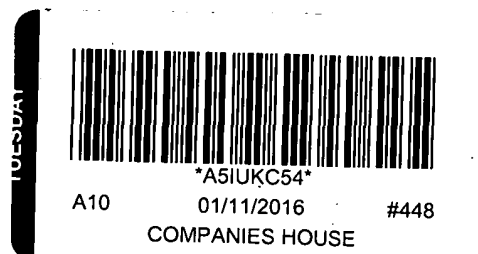


The Victoria Quay Residents Association Limited

**Unaudited Financial Statements
Year Ended 31 March 2016**

Company Registration Number: 02170421



The Victoria Quay Residents Association Limited

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The following pages do not form part of the statutory financial statements:

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The Victoria Quay Residents Association Limited

Company Information

Directors	S C Turner R D McIntyre-Brown R J Elderton M R Brooks
Registered office	C/O Belmont Property Management Daniell House Falmouth Road Truro Cornwall TR1 2HX
Accountants	Francis Clark LLP Lowin House Tregolls Road Truro Cornwall TR1 2NA

The Victoria Quay Residents Association Limited

Directors' Report

Year Ended 31 March 2016

The directors present their report and the unaudited financial statements for the year ended 31 March 2016.

Directors of the company

The directors who held office during the year were as follows:

R P Turgoose (Resigned 24 September 2015)

P A Simmonds (Resigned 24 September 2015)

S C Turner

R D McIntyre-Brown

R J Elderton

M R Brooks (appointed 24 September 2015)

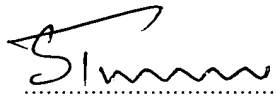
Principal activity

The principal activity of the company is the management and administration of freehold land and buildings at Victoria Quay, Truro.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 19.06.16 and signed on its behalf by:



S C Turner
Director

The Victoria Quay Residents Association Limited

Profit and Loss Account

Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		57,033	56,160
Administrative expenses		<u>(45,986)</u>	<u>(59,971)</u>
Operating profit/(loss)		11,047	(3,811)
Other interest receivable and similar income		32	64
Interest payable and similar charges		<u>(1,087)</u>	<u>(1,950)</u>
Profit/(loss) on ordinary activities before taxation		<u>9,992</u>	<u>(5,697)</u>
Profit/(loss) for the financial year		<u><u>9,992</u></u>	<u><u>(5,697)</u></u>

The Victoria Quay Residents Association Limited

Balance Sheet

31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>25,001</u>	<u>25,001</u>
Current assets			
Debtors	3	6,073	6,718
Cash at bank and in hand		<u>38,986</u>	<u>73,320</u>
		45,059	80,038
Creditors: Amounts falling due within one year	4	<u>(4,735)</u>	<u>(49,706)</u>
Net current assets		<u>40,324</u>	<u>30,332</u>
Net assets		<u><u>65,325</u></u>	<u><u>55,333</u></u>
Capital and reserves			
Called up share capital	5	26	26
Profit and loss account		<u>65,299</u>	<u>55,307</u>
Shareholders' funds		<u><u>65,325</u></u>	<u><u>55,333</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

The Victoria Quay Residents Association Limited

Balance Sheet

31 March 2016

..... continued

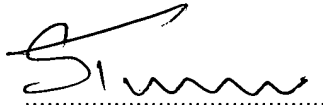
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 19.06.16 and signed on its behalf by:



S C Turner
Director

Company Registration Number: 02170421

The Victoria Quay Residents Association Limited

Notes to the Financial Statements

Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents service charges receivable. Service charges are recognised when the company fulfils its contractual obligations to residents by supplying services.

Depreciation

Freehold land is stated at cost and is not depreciated

Asset class

Freehold Land and Buildings

Depreciation method and rate

NIL

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Tangible fixed assets

	Freehold land and buildings £	Total £
Cost or valuation		
At 1 April 2015	<u>25,001</u>	<u>25,001</u>
Net book value		
At 31 March 2016	<u>25,001</u>	<u>25,001</u>
At 31 March 2015	<u>25,001</u>	<u>25,001</u>

The figure for land and buildings includes £25,000 being the acquisition cost of the foreshore at Malpas (which is not depreciated) and a nominal value of £1 in respect of the reversionary interest in the freehold of the remaining property.

The Victoria Quay Residents Association Limited

Notes to the Financial Statements

Year Ended 31 March 2016

..... continued

3 Debtors

	2016	2015
	£	£
Trade debtors	660	2,928
Other debtors	<u>5,413</u>	<u>3,790</u>
	<u><u>6,073</u></u>	<u><u>6,718</u></u>

4 Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,080	4,320
Other creditors	<u>3,655</u>	<u>45,386</u>
	<u><u>4,735</u></u>	<u><u>49,706</u></u>

5 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>26</u>	<u>26</u>	<u>26</u>	<u>26</u>