SOLENT COURT MANAGEMENT COMPANY (I W) LIMITED

Registered number: 03436652

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		298		298
Current assets					
Cash at bank and in hand		36,491		132,203	
Creditors: amounts falling due within one year	3	(25,763)		(12,843)	
Net current assets			10,728		119,360
Net assets			11,026		119,658
Capital and reserves					
Called up share capital			120		120
Profit and loss account			10,906		119,538
Shareholders' funds			11,026		119,658

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

V M A Nevard

Director

Approved by the board on 4 March 2018

SOLENT COURT MANAGEMENT COMPANY (I W) LIMITED

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue from service and maitnenance charges received.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2017	298
At 31 December 2017	298
Depreciation	
At 31 December 2017	-
Net book value	
At 31 December 2017	298

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Loans from leaseholders	11,115	-
Other creditors	14,648	12,843
	25,763	12,843

4 Controlling party

There is no controlling party as the shares in the company are owned by the 24 leaseholders of the flats who are independent of each other.

5 Other information

SOLENT COURT MANAGEMENT COMPANY (I W) LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Solent Court

Esplanade

Ryde

Isle of Wight

PO33 2AL

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