

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Norfolk Court (Carlisle) Management Company Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04238564

Norfolk Court (Carlisle) Management Company Limited

Filleted Unaudited Abridged Financial Statements

28 February 2017

Norfolk Court (Carlisle) Management Company Limited

Abridged Financial Statements

Year ended 28 February 2017

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Norfolk Court (Carlisle) Management Company Limited

Abridged Statement of Financial Position

28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,000	1,000
Current assets			
Debtors		1,670	1,532
Cash at bank and in hand		60	874
		-----	-----
		1,730	2,406
Creditors: amounts falling due within one year		358	1,658
		-----	-----
Net current assets		1,372	748
		-----	-----
Total assets less current liabilities		2,372	1,748
		-----	-----
Net assets		2,372	1,748
		-----	-----
Capital and reserves			
Called up share capital		5	5
Profit and loss account		2,367	1,743
		-----	-----
Members funds		2,372	1,748
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Norfolk Court (Carlisle) Management Company Limited

Abridged Statement of Financial Position *(continued)*

28 February 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 14 September 2017 , and are signed on behalf of the board by:

Mr R W Gordon

Director

Company registration number: 04238564

Norfolk Court (Carlisle) Management Company Limited

Notes to the Abridged Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Briar Lea House, Brampton Road, Longtown, Carlisle, Cumbria, CA6 5TN.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	£
Cost	
At 1 March 2016 and 28 February 2017	1,000

Depreciation	
At 1 March 2016 and 28 February 2017	—

Carrying amount	
At 28 February 2017	1,000

5. Related party transactions

There was no ultimate controlling party during the period. Included within sales are amounts charged to directors of £540 each year.

6. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.