

COMPANY REGISTRATION NUMBER: 04238564

Norfolk Court (Carlisle) Management Company Limited

Unaudited Financial Statements

28 February 2018

Norfolk Court (Carlisle) Management Company Limited

Financial Statements

Year ended 28 February 2018

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The following pages do not form part of the financial statements

Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements

Norfolk Court (Carlisle) Management Company Limited

Director's Report

Year ended 28 February 2018

The director presents his report and the unaudited financial statements of the company for the year ended 28 February 2018 .

Director

The director who served the company during the year was as follows:

Mr R W Gordon

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 March 2018 and signed on behalf of the board by:

Mr R W Gordon

Mrs A J Gordon

Director

Company Secretary

Registered office:

Briar Lea House

Brampton Road

Longtown

Carlisle

Cumbria

CA6 5TN

Norfolk Court (Carlisle) Management Company Limited

Statement of Income and Retained Earnings

Year ended 28 February 2018

	Note	2018 £	2017 £
Turnover		3,033	3,367
Gross profit		3,033	3,367
Administrative expenses		3,133	2,743
Operating (loss)/profit		(100)	624
(Loss)/profit before taxation		(100)	624
Tax on (loss)/profit		—	—
(Loss)/profit for the financial year and total comprehensive income		(100)	624
Retained earnings at the start of the year		2,367	1,743
Retained earnings at the end of the year		2,267	2,367

All the activities of the company are from continuing operations.

Norfolk Court (Carlisle) Management Company Limited

Statement of Financial Position

28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,000	1,000
Current assets			
Debtors	5	1,694	1,670
Cash at bank and in hand		1,036	60
		-----	-----
		2,730	1,730
Creditors: amounts falling due within one year	6	1,458	358
		-----	-----
Net current assets		1,272	1,372
		-----	-----
Total assets less current liabilities		2,272	2,372
		-----	-----
Net assets		2,272	2,372
		-----	-----
Capital and reserves			
Called up share capital		5	5
Profit and loss account		2,267	2,367
		-----	-----
Shareholders funds		2,272	2,372
		-----	-----

These financial statements have been prepared 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'.

For the year ending 28 February 2018 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 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 financial statements .

These financial statements were approved by the board of directors and authorised for issue on 14 March 2018 , 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 Financial Statements

Year ended 28 February 2018

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

3. Accounting policies

Basis of preparation

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. 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

	Land and buildings £
Cost	
At 1 March 2017 and 28 February 2018	1,000

Depreciation	
At 1 March 2017 and 28 February 2018	–

Carrying amount	
At 28 February 2018	1,000

At 28 February 2017	1,000

The company purchased the freehold for the properties 9-12 Norfolk Court and 30A Norfolk Street. The actual cost of the freehold, before legal expenses, was £6,000 but each shareholder paid £1,000 towards the cost meaning the actual cost to the company was £1,000.

5. Debtors

	2018	2017
	£	£
Other debtors	1,694	1,670
	-----	-----

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	308	208
Other creditors	1,150	150
	1,458	358

7. Related party transactions

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

Norfolk Court (Carlisle) Management Company Limited

Management Information

Year ended 28 February 2018

The following pages do not form part of the financial statements.

Norfolk Court (Carlisle) Management Company Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Norfolk Court (Carlisle) Management Company Limited Year ended 28 February 2018

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 28 February 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GORDON CONSULTANCY LIMITED Chartered accountant

Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN

14 March 2018

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.