

COMPANY REGISTRATION NUMBER: 06606521

**Manor Court Gardens (Axbridge) Management Company
Limited**

Company Limited by Guarantee

Filleted Unaudited Financial Statements

31 May 2017



STONE & CO

Chartered accountant
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

Manor Court Gardens (Axbridge) Management Company Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2017

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Manor Court Gardens (Axbridge) Management Company Limited

Company Limited by Guarantee

Statement of Financial Position

31 May 2017

	Note	2017 £	£	2016 £
Current assets				
Cash at bank and in hand		2,772		2,852
Creditors: amounts falling due within one year	5	<u>2,456</u>		<u>1,040</u>
Net current assets			<u>316</u>	<u>1,812</u>
Total assets less current liabilities			<u>316</u>	<u>1,812</u>
Net assets			<u><u>316</u></u>	<u><u>1,812</u></u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

Manor Court Gardens (Axbridge) Management Company Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 May 2017

	Note	2017 £	2016 £
Capital and reserves			
Profit and loss account		<u>316</u>	<u>1,812</u>
Members funds		<u>316</u>	<u>1,812</u>

These 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 statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 24.11.2017 and are signed on behalf of the board by:



Mr J R Swart
Director

Company registration number: 06606521

The notes on pages 3 to 4 form part of these financial statements.

Manor Court Gardens (Axbridge) Management Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 10 Reads Garden, Axbridge, Somerset, BS26 2FL.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Manor Court Gardens (Axbridge) Management Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

4. Company limited by guarantee

The Company is Limited By Guarantee without Share Capital. Guarantees are limited to the extent of £1.

There were two members at the Balance Sheet date.

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>2,456</u>	<u>1,040</u>

6. Related party transactions

The company was under the control of Mr K D C Horsham and Mr J R Swart throughout the current and previous year. Mr K D C Horsham and Mr J R Swart were the managing directors.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards For Small Entities.

7. Transition to FRS 102

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

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

Manor Court Gardens (Axbridge) Management Company Limited
Company Limited by Guarantee
Management Information
Year ended 31 May 2017

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

Manor Court Gardens (Axbridge) Management Company Limited

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Manor Court Gardens (Axbridge) Management Company Limited

Year ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Manor Court Gardens (Axbridge) Management Company Limited for the year ended 31 May 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

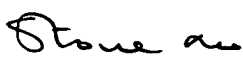
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Manor Court Gardens (Axbridge) Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 17 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Manor Court Gardens (Axbridge) Management Company Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Manor Court Gardens (Axbridge) Management Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Manor Court Gardens (Axbridge) Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Manor Court Gardens (Axbridge) Management Company Limited. You consider that Manor Court Gardens (Axbridge) Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Manor Court Gardens (Axbridge) Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

STONE & CO
Chartered accountant


24/11/2017

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