

Company registration number: 08443821

42 Montagu Square Limited

Company limited by guarantee

Unaudited filleted financial statements

31 March 2018

42 Montagu Square Limited

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Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Current assets					
Debtors	5	690		7,427	
Cash at bank and in hand		9,058		5,988	
		<u>9,748</u>		<u>13,415</u>	
Creditors: amounts falling due within one year	6	(628)		(3,064)	
		<u></u>		<u></u>	
Net current assets			9,120		10,351
			<u>9,120</u>		<u>10,351</u>
Total assets less current liabilities			<u>9,120</u>		<u>10,351</u>
			<u>9,120</u>		<u>10,351</u>
Net assets			<u>9,120</u>		<u>10,351</u>
			<u></u>		<u></u>
Capital and reserves					
Maintenance reserve	7		7,000		7,000
Profit and loss account	7		2,120		3,351
			<u>9,120</u>		<u>10,351</u>
Members funds			<u>9,120</u>		<u>10,351</u>

For the year ending 31 March 2018 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 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

Mr A Christou

Director

Company registration number: 08443821

42 Montagu Square Limited

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Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Office FF10 Brooklands House, 58 Marlborough Road, Lancing, West Sussex, BN15 8AF.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are named in the company Memorandum and Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

5. Debtors

	2018	2017
	£	£
Trade debtors	-	6,810
Other debtors	690	617
	<u>690</u>	<u>7,427</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	(308)	1,264
Other creditors	936	1,800
	<u>628</u>	<u>3,064</u>

7. Reserves

Maintenance reserveThis reserve is held for significant future property works.Profit and loss accountThis reserve records retained earnings and accumulated losses.

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.