

Senate House Chambers Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 May 2018

SENATE HOUSE CHAMBERS LTD**BALANCE SHEET****31 May 2018****Registration Number: 09023708**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	3,259	3,875
Current assets			
Debtors	<u>5</u>	41,276	23,514
Cash at bank and in hand		163,466	76,686
		<u>204,742</u>	<u>100,200</u>
Creditors: Amounts falling due within one year	<u>6</u>	(61,009)	(30,984)
Net current assets		<u>143,733</u>	<u>69,216</u>
Net assets		<u>146,992</u>	<u>73,091</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>146,990</u>	<u>73,089</u>
Total equity		<u>146,992</u>	<u>73,091</u>

For the financial year ending 31 May 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on
7 September 2018 and signed on its behalf by:

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M Christie-Poole

SENATE HOUSE CHAMBERS LTD

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Senate House Chambers
14 Albion Place
Northampton
Northamptonshire
NN1 1UD

These financial statements were authorised for issue by the Board on 7 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Turnover

Turnover represents the amounts due for service charges and rents from members during the period.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

The company has made the necessary applications to HM Revenue & Customs to be taxed as a Trade Protection Association.

Tangible assets

Tangible assets is stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance basis

Trade debtors

Trade debtors are rents due from members, in the ordinary course of business.

SENATE HOUSE CHAMBERS LTD

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. All share capital is called up, allotted and fully paid. The shares are held on behalf of the members and do not carry any additional voting rights.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2017 - 3).

SENATE HOUSE CHAMBERS LTD**NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 May 2018****4 Tangible assets**

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2017	11,888	11,888
Additions	986	986
At 31 May 2018	12,874	12,874
Depreciation		
At 1 June 2017	8,014	8,014
Charge for the year	1,601	1,601
At 31 May 2018	9,615	9,615
Carrying amount		
At 31 May 2018	3,259	3,259
At 31 May 2017	3,875	3,875

5 Debtors

	2018 £	2017 £
Trade debtors	29,932	18,837
Prepayments	9,749	4,220
Other debtors	1,595	457
	41,276	23,514

6 Creditors**Creditors: amounts falling due within one year**

	2018 £	2017 £
Due within one year		
Trade creditors	6,248	3,536
Taxation and social security	22,108	12,164
Accruals and deferred income	3,458	3,879
Other creditors	29,195	11,405

61,009

30,984

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £34,000 (2017 - £51,000). This is an operating lease for the building, signed May 2014, for 6 years.

SENATE HOUSE CHAMBERS LTD

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2018

8 Parent and ultimate parent undertaking

The company is controlled by the members.

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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.