

Company Registration No. 09023708 (England and Wales)

SENATE HOUSE CHAMBERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
PAGES FOR FILING WITH REGISTRAR

SENATE HOUSE CHAMBERS LIMITED

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SENATE HOUSE CHAMBERS LIMITED

BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		18,814		3,259
Current assets					
Debtors	4	48,987		41,276	
Cash at bank and in hand		104,415		163,466	
		153,402		204,742	
Creditors: amounts falling due within one year	5	(35,356)		(61,009)	
Net current assets			118,046		143,733
Total assets less current liabilities			136,860		146,992
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			136,858		146,990
Total equity			136,860		146,992

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 18 October 2019 and are signed on its behalf by:

M Christie-Poole
Director

Company Registration No. 09023708

SENATE HOUSE CHAMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

Company information

Senate House Chambers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Senate House Chambers, 14 Albion Place, Northampton, Northamptonshire, NN1 1UD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment	33% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SENATE HOUSE CHAMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies (Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2018 - 5).

3 Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 June 2018	12,874
Additions	19,463
At 31 May 2019	32,337
Depreciation and impairment	
At 1 June 2018	9,615
Depreciation charged in the year	3,908
At 31 May 2019	13,523
Carrying amount	
At 31 May 2019	18,814
At 31 May 2018	3,259

SENATE HOUSE CHAMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

4 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	38,583	29,932
Other debtors	10,404	11,344
	<u>48,987</u>	<u>41,276</u>
5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	13,683	6,248
Taxation and social security	16,620	49,793
Other creditors	5,053	4,968
	<u>35,356</u>	<u>61,009</u>
6 Called up share capital	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
2 of £1 each	2	2
	<u>2</u>	<u>2</u>

7 Financial commitments, guarantees and contingent liabilities

The total amount of financial commitments not included in the balance sheet is £17,000 (2018 - £34,000). This is an operating lease for the building, signed May 2014, for 6 years.

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.