

Osborne Residence Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

A J Wheeler Limited
Chartered Certified Accountants
338 London Road
Portsmouth
Hampshire
PO2 9JY

Osborne Residence Limited

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Abridged Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Abridged Financial Statements	<u>6 to 7</u>

Osborne Residence Limited

Company Information

Director	Mr Feras Hamdani
Registered office	338 London Road Portsmouth Hampshire PO2 9JY
Accountants	A J Wheeler Limited Chartered Certified Accountants 338 London Road Portsmouth Hampshire PO2 9JY

Osborne Residence Limited

Director's Report for the Year Ended 31 March 2017

The director presents his report and the abridged financial statements for the year ended 31 March 2017.

Director of the company

The director who held office during the year was as follows:

Mr Feras Hamdani

Principal activity

The principal activity of the company is Other accommodation

Small companies provision statement

This report has 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.

Approved by the director on 1 July 2017 and signed on its behalf by:

.....

Mr Feras Hamdani

Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Osborne Residence Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Osborne Residence Limited for the year ended 31 March 2017 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Osborne Residence Limited, as a body, in accordance with the terms of our engagement letter dated 2 September 2015. Our work has been undertaken solely to prepare for your approval the accounts of Osborne Residence Limited and state those matters that we have agreed to state to the Board of Directors of Osborne Residence Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Osborne Residence Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Osborne Residence Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Osborne Residence Limited. You consider that Osborne Residence 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 accounts of Osborne Residence 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 accounts.

.....
A J Wheeler Limited
Chartered Certified Accountants
338 London Road
Portsmouth
Hampshire
PO2 9JY

1 July 2017

Osborne Residence Limited
(Registration number: 09242539)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Debtors		54,307	53,524
Cash at bank and in hand		91,677	75,163
		<u>145,984</u>	<u>128,687</u>
Prepayments and accrued income		3,642	3,390
Creditors: Amounts falling due within one year		<u>(56,539)</u>	<u>(2,555)</u>
Total assets less current liabilities		93,087	129,522
Accruals and deferred income		<u>(44,703)</u>	<u>(116,410)</u>
Net assets		<u>48,384</u>	<u>13,112</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>48,383</u>	<u>13,111</u>
Total equity		<u>48,384</u>	<u>13,112</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 1 July 2017

.....

Mr Feras Hamdani

Director

The notes on pages 6 to 7 form an integral part of these abridged financial statements.

Osborne Residence Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	13,111	13,112
Prior period adjustment	-	26,500	26,500
At 1 April 2016 (As restated)	1	39,611	39,612
Profit for the year	-	8,772	8,772
Total comprehensive income	-	8,772	8,772
At 31 March 2017	1	48,383	48,384

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	-	7,329	7,329
Profit for the year	-	5,782	5,782
Total comprehensive income	-	5,782	5,782
New share capital subscribed	1	-	1
At 31 March 2016	1	13,111	13,112

The notes on pages 6 to 7 form an integral part of these abridged financial statements.
Page 5

Osborne Residence Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

338 London Road
Portsmouth
Hampshire
PO2 9JY
England

The principal place of business is:

63a Festing Road
Southsea
Hampshire
PO4 0NQ
United Kingdom

These financial statements were authorised for issue by the director on 1 July 2017.

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 abridged 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 abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

Osborne Residence Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

The current income 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary share capital of £1 each	1	1	1	1

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.