Company registration number: 09345607

Ocean View (Rhos on Sea) Management Company Ltd

Company limited by guarantee

Unaudited filleted abridged financial statements

31 December 2019

Ocean View (Rhos on Sea) Management Company Ltd

Company limited by guarantee

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Ocean View (Rhos on Sea) Management Company Ltd

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Directors and other information

Directors	Mr Charles Francis Lynch	(Resigned 26 October 2019)
	Mr Steven James Ratcliffe	(Resigned 25 October 2019)
	Mr David Podmore	(Appointed 25 May 2019)
	Mr Russell Graham Dennis	(Appointed 25 May 2019)
Secretary	Prestige Property Management NW Ltd	
Company number	09345607	
Registered office	10 Ashdown House Benarth Road Conwy LL32 8UB	
Accountants	Butterworths Windsor House 26 Mostyn Avenue Llandudno Conwy LL30 1YY	

Ocean View (Rhos on Sea) Management Company Ltd

Company limited by guarantee

Chartered accountants report to the board of directors on the preparation of the

unaudited statutory financial statements of Ocean View (Rhos on Sea) Management Company Ltd

Year ended 31 December 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ocean View (Rhos on Sea) Management Company Ltd for the year ended 31 December 2019 which comprise the abridged statement of financial position and 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 http://www.icaew.com /en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of Ocean View (Rhos on Sea) Management Company Ltd, as a body, in accordance with the terms of our engagement letter dated 11 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Ocean View (Rhos on Sea) Management Company Ltd and state those matters that we have agreed to state to the board of directors of Ocean View (Rhos on Sea) Management Company Ltd as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ocean View (Rhos on Sea) Management Company Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Ocean View (Rhos on Sea) Management Company Ltd 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 profit of Ocean View (Rhos on Sea) Management Company Ltd. You consider that Ocean View (Rhos on Sea) Management Company Ltd 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 Ocean View (Rhos on Sea) Management Company Ltd. 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.

Butterworths

Chartered Accountants

Windsor House

26 Mostyn Avenue

Llandudno

Conwy

LL30 1YY

7 July 2020

Ocean View (Rhos on Sea) Management Company Ltd

Company limited by guarantee

Abridged statement of financial position

31 December 2019

	Note	2019		2018	
		£	£	£	£
Current assets					
Cash at bank and in hand		7,411		6,919	
		7,411		6,919	
Creditors: amounts falling due within one year		(7,411)		(6,919)	

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 Section 1A of 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.

All of the members have consented to the preparation of the abridged statement of financial position for the current year ending 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 07 July 2020 , and are signed on behalf of the board by:

Mr David Podmore Mr Russell Graham Dennis

Director Director

Company registration number: 09345607

Ocean View (Rhos on Sea) Management Company Ltd

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2019

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 10 Ashdown House, Benarth Road, Conwy, LL32 8UB.

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Income statement policy

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in equity during the current year or prior year.

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. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Liability of each member is limited to £1.00, being the amount that each member undertakes to contribute to the assets of the Company in the event of it being wound up while he is a member or within one year after he ceases to be a member, for: 1. Payment of the Company's debts and liabilities contracted before he ceases to be a member; 2. Payment of the costs, charges and expenses of winding up, and 3. Adjustment of the rights of the contributories among themselves.

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.