

Ruskin Square Management Company Limited

Directors' Report and Unaudited

Financial Statements

Year Ended

31 December 2018

Company Number 10338564



Ruskin Square Management Company Limited

Company Information

Directors	N D H Meredith D G Gardiner J Lass (resigned 7 December 2018)
Registered number	10338564
Registered office	1 London Wall Place London England EC2Y 5AU
Accountants	BDO LLP 150 Aldersgate Street London EC1A 4AB

Ruskin Square Management Company Limited

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Ruskin Square Management Company Limited

Directors' report For the Year Ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors

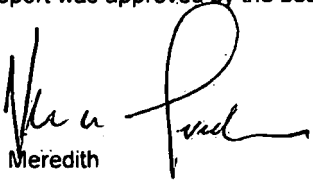
The directors who served during the year were:

N D H Meredith
D G Gardiner
J Lass (resigned 7 December 2018)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 / 09 / 2019 and signed on its behalf.


N D H Meredith
Director

Ruskin Square Management Company Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Ruskin Square Management Company Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ruskin Square Management Company Limited for the year ended 31 December 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given to 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 Ruskin Square Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 7 June 2017. Our work has been undertaken solely to prepare for your approval the accounts of Ruskin Square Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Ruskin Square Management Company Limited, 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 Ruskin Square Management Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ruskin Square Management Company 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 Ruskin Square Management Company Limited. You consider that Ruskin Square Management Company 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 Ruskin Square Management Company 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.

BDO LLP

BDO LLP
150 Aldersgate Street
London
EC1A 4AB
United Kingdom

26/9/19

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Ruskin Square Management Company Limited

Statement of comprehensive income For the Year Ended 31 December 2018

		31 December 2018 £	16 month period ended 31 December 2017 £
	Note		
Turnover		350,475	382,854
Gross profit		350,475	382,854
Administrative expenses		(350,475)	(382,854)
Operating profit		-	-
Profit for the financial year		-	-

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 5 to 8 form part of these financial statements.

Ruskin Square Management Company Limited

Registered number: 10338564

Statement of financial position As at 31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	5	140,044	315,339
Cash at bank and in hand	6	326,489	202,370
		<u>466,533</u>	<u>517,709</u>
Creditors: amounts falling due within one year	7	(464,533)	(515,709)
Net current assets		<u>2,000</u>	<u>2,000</u>
Total assets less current liabilities		<u>2,000</u>	<u>2,000</u>
Net assets		<u><u>2,000</u></u>	<u><u>2,000</u></u>
Capital and reserves			
Called up share capital	9	2,000	2,000
		<u><u>2,000</u></u>	<u><u>2,000</u></u>

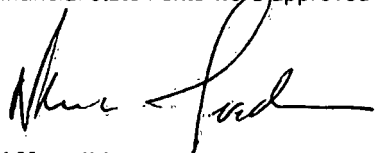
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

20/09/2019



N D H Meredith
Director

The notes on pages 5 to 8 form part of these financial statements.

Ruskin Square Management Company Limited

Notes to the financial statements For the Year Ended 31 December 2018

1. General information

The Company is a United Kingdom private company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is 1 London Wall Place, London, United Kingdom, EC2Y 5AU.

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the year ended 31 December 2018 and are presented to the nearest pound.

The comparative figures are presented for a 16 month period.

The Company has determined that GBP is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

The principal activity of the Company during the year was the provision of management services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

2.2 Revenue

Revenue represents amounts invoiced to the tenants of Ruskin Square Estates for the management of the estate services of the property. Revenue is recognised to the extent that recoverable expenses have been incurred. The company is non-profit making. A surplus of income over expenditure is treated as service charge paid in advance and deducted from income. A deficit is conversely treated as service charge receivable and is added to income.

2.3 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Ruskin Square Management Company Limited

Notes to the financial statements For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the company's year-end financial position, the Directors consider there to be no critical judgements, estimates and assumptions used in the preparation of these financial statements.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

Ruskin Square Management Company Limited

Notes to the financial statements For the Year Ended 31 December 2018

5. Debtors

	2018 £	2017 £
Trade debtors	123,162	313,339
Other debtors	14,882	-
Called up share capital not paid	2,000	2,000
	<u>140,044</u>	<u>315,339</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	326,489	202,370
	<u>326,489</u>	<u>202,370</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Payments received on account	123,494	-
Trade creditors	-	1,960
Other taxation and social security	-	85,623
Other creditors	146,101	235,119
Accruals and deferred income	194,938	193,007
	<u>464,533</u>	<u>515,709</u>

8. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>326,489</u>	<u>202,370</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

Ruskin Square Management Company Limited

Notes to the financial statements For the Year Ended 31 December 2018

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,000 (2017 -1,000) ordinary A shares of £1.00 each	1,000	1,000
1,000 (2017 -1,000) ordinary B shares of £1.00 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

10. Related party transactions

The Director D G Gardiner is also an employee of LaSalle Investment Management, the managing agents. Management fees have been charged in the accounts amounting to £40,499 (2017: £135,635).

11. Controlling party

The ultimate controlling party is Croydon Gateway GP Limited who own 100% of the share capital.