

REGISTERED NUMBER: 00918597 (England and Wales)

Report of the Directors and
Financial Statements for the Year Ended 31 March 2019
for
The Bowls Residents Association Limited

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for the Year Ended 31 March 2019

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The Bowls Residents Association Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

M Hart
S Brattman
S Davis
M I Rackind
Mrs S Turze
I Green
D Bonley
E Smith
P Kaye
T Gevertz

SECRETARY:

D Bonley

REGISTERED OFFICE:

Estate Office
The Bowls
Vicarage Lane
Chigwell
Essex
IG7 6ND

REGISTERED NUMBER:

00918597 (England and Wales)

ACCOUNTANT:

Danny Daniels FCA
18 Oakleigh Park North
London
N20 9AR

Report of the Directors
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of The Bowls estate.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

M Hart
S Brattman
S Davis
M I Rackind
Mrs S Turze
I Green
D Bonley
E Smith
P Kaye

Other changes in directors holding office are as follows:

V Best - resigned 13 June 2018
T Gevertz - appointed 8 August 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Bonley - Director

3 September 2019

Income Statement
for the Year Ended 31 March 2019

	Notes	31/3/19 £	31/3/18 £
TURNOVER		358,105	393,904
Management costs		<u>324,531</u>	<u>359,645</u>
GROSS SURPLUS		33,574	34,259
Corporate expenses		<u>14,738</u>	<u>21,937</u>
OPERATING SURPLUS	3	18,836	12,322
Interest receivable and similar income		<u>1,108</u>	<u>922</u>
SURPLUS BEFORE TAXATION		19,944	13,244
Tax on surplus		<u>2,946</u>	<u>2,853</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>16,998</u>	<u>10,391</u>

Balance Sheet
31 March 2019

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Tangible assets	4		59,957		40,115
CURRENT ASSETS					
Debtors	5	11,915		8,757	
Cash at bank and in hand	6	<u>268,795</u>		<u>237,913</u>	
		280,710		246,670	
CREDITORS					
Amounts falling due within one year	7	<u>56,646</u>		<u>37,962</u>	
NET CURRENT ASSETS			<u>224,064</u>		<u>208,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			284,021		248,823
CREDITORS					
Amounts falling due after more than one year	8		<u>154,700</u>		<u>136,500</u>
NET ASSETS			<u>129,321</u>		<u>112,323</u>
RESERVES					
Income and expenditure account	9		<u>129,321</u>		<u>112,323</u>
			<u>129,321</u>		<u>112,323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2019

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 October 2019 and were signed on its behalf by:

D Bonley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

The Bowls Residents Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover consists of ground rents and other rents receivable, together with maintenance and other charges.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and equipment 25% reducing balance

The freehold property, which is subject to flat leases, mainly for terms exceeding 950 years, has been included at the original cost less the apportioned cost for ground rent conversions, written off at the time of their conversion. The resulting balance represents its estimated residual life. The purchase of the freehold land in the year to 31st March 1998 is included at cost. Improvements are depreciated at 10%/20% (2018 10%/20%) straight line.

Taxation

Taxation for the year comprises current tax. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	31/3/19	31/3/18
	£	£
Depreciation - owned assets	<u>10,985</u>	<u>8,744</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and Equipment etc £	Totals £
COST			
At 1 April 2018	84,791	144,893	229,684
Additions	30,827	-	30,827
At 31 March 2019	<u>115,618</u>	<u>144,893</u>	<u>260,511</u>
DEPRECIATION			
At 1 April 2018	51,900	137,669	189,569
Charge for year	9,167	1,818	10,985
At 31 March 2019	<u>61,067</u>	<u>139,487</u>	<u>200,554</u>
NET BOOK VALUE			
At 31 March 2019	<u>54,551</u>	<u>5,406</u>	<u>59,957</u>
At 31 March 2018	<u>32,891</u>	<u>7,224</u>	<u>40,115</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Other debtors	<u>11,915</u>	<u>8,757</u>

6. CASH AT BANK AND IN HAND

Management accounts	83755	82647
Corporate & Reserve	184878	155051
Cash in hand	162	215
	<u>268795</u>	<u>237913</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation	2946	2902
Social security and other taxes	1803	1633
Amounts due to lessees	22771	7035
Deferred income	10521	10521
Other creditors	18605	15871
	<u>56646</u>	<u>37962</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Emergency/Reserve Funds	<u>154700</u>	<u>136500</u>
General	20020	20020
Block A	29600	25600
Block B	29600	25600
Block C	19240	16640
Block D	20720	17920
Block E	<u>35520</u>	<u>30720</u>
	<u>154700</u>	<u>136500</u>

9. **RESERVES**

At 1 April 2018	112323	101932
Surplus for the year	<u>16998</u>	<u>10391</u>
At 31 March 2019	<u>129321</u>	<u>112323</u>

10. **LIMITED BY GUARANTEE**

The company is limited by guarantee with no share capital. In the event of the company being wound up, each of the ninety one members is liable to make a contribution not exceeding £100.

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.