

COMPANY REGISTRATION NUMBER: 01085187

Sherwood Court (Chilwell) Residents Co. Limited

Filleted Unaudited Financial Statements

30 September 2019



GREGORY, PRIESTLEY & STEWART

Chartered Accountants
Lyndhurst
1 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ

Sherwood Court (Chilwell) Residents Co. Limited

Statement of Financial Position

30 September 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	4		1,566	1,566
Current assets				
Debtors	5	3,915		3,650
Cash at bank and in hand		1,276		2,760
		<u>5,191</u>		<u>6,410</u>
Creditors: amounts falling due within one year	6	<u>4,821</u>		<u>3,977</u>
Net current assets			370	2,433
Total assets less current liabilities			<u>1,936</u>	<u>3,999</u>
Net assets			<u>1,936</u>	<u>3,999</u>
Capital and reserves				
Called up share capital			20	20
Other reserves			<u>1,916</u>	<u>3,979</u>
Shareholders funds			<u>1,936</u>	<u>3,999</u>

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 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 comprehensive income has not been delivered.

For the year ending 30 September 2019 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

Sherwood Court (Chilwell) Residents Co. Limited

Statement of Financial Position *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 22 October 2019, and are signed on behalf of the board by:



Ms B Swain
Director

Company registration number: 01085187

The notes on pages 3 to 4 form part of these financial statements.

Sherwood Court (Chilwell) Residents Co. Limited

Notes to the Financial Statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 1 Cranmer Street, Long Eaton, Nottingham, NG10 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 measured at fair value through profit or loss.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Sherwood Court (Chilwell) Residents Co. Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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. Tangible assets

	Land and buildings £
Cost	
At 1 October 2018 and 30 September 2019	<u>1,566</u>
Depreciation	
At 1 October 2018 and 30 September 2019	<u>—</u>
Carrying amount	
At 30 September 2019	<u>1,566</u>
At 30 September 2018	<u>1,566</u>

5. Debtors

	2019 £	2018 £
Trade debtors	320	230
Other debtors	<u>3,595</u>	<u>3,420</u>
	<u>3,915</u>	<u>3,650</u>

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,587	—
Other loans	997	997
Other creditors	<u>2,237</u>	<u>2,980</u>
	<u>4,821</u>	<u>3,977</u>