Company registration number: 01273880

Torquay Barton Court Residents Association Limited
Trading as Torquay Barton Court Residents Association
Company limited by guarantee

Unaudited filleted financial statements

31 March 2018

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TORQUAY BARTON COURT RESIDENTS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Note	2018 £	2018 £	2017 £	2017 £
Current assets					
Debtors	6	639		206	
Cash at bank and in hand		6,704		6,617	
		7,343		6,823	
Creditors: amounts falling due within one year	7	(348)		(494)	
Net current assets			6,995		6,329
Total assets less current liabilities			6,995		6,329
Net assets			6,995		6,329
Capital and reserves					
Profit and loss account	8		6,995		6,329
Members funds			6,995		6,329

The notes on pages 3 to 5 form part of these financial statements.

TORQUAY BARTON COURT RESIDENTS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 MARCH 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 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.

These financial statements were approved by the board of directors and authorised for issue on 7.12.2018 and are signed on behalf of the board by:

Mrs C Cresser
Director

Company registration number: 01273880

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is The Old Signal Box, Torquay Railway Station, Rathmore Road, Torquay, Devon TQ2 6NU.

Principal activity

The principal activity of the company is the management of 10 flats at Barton Court, Torquay, Devon.

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'.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

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.

4. Limited by guarantee

The company does not have a share capital and is limited by guarantee. In the event of a winding-up each member may be required to contribute a sum not exceeding £5.00.

5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2017: Nil).

6. Debtors

	2018	2017
	£	£
Other debtors	639	206

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	30	-
Accruals and deferred income	318	494
	348	494

8. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction 2018	2017
	£	£
Directors	105	1,145

During the year amounts totalling £105 (2017 £1,085) were paid to Mr's C Cresser and amounts of Nil (2016 £60) were paid to Mr B Hawke, for cleaning and general administration. Both Mr's C Cresser and Mr B Hawke were directors of the company during the year.