

**INHOLMES ORCHARD RESIDENTS COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Inholmes Orchard Residents Company Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Inholmes Orchard Residents Company Limited
Balance Sheet
As at 31 December 2019

Registered number: 01646674

		2019		2018	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	4,113		3,045	
Cash at bank and in hand		88,510		84,275	
		92,623		87,320	
Creditors: Amounts Falling Due Within One Year					
	4	(1,103)		(1,070)	
NET CURRENT ASSETS (LIABILITIES)					
			91,520		86,250
TOTAL ASSETS LESS CURRENT LIABILITIES					
			91,520		86,250
NET ASSETS					
			91,520		86,250
CAPITAL AND RESERVES					
Called up share capital	5		42		42
Profit and Loss Account			91,478		86,208
SHAREHOLDERS' FUNDS					
			91,520		86,250

Inholmes Orchard Residents Company Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Pinney

Director

19/12/2020

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

Inholmes Orchard Residents Company Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Taxation

Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date in the countries where the Company operates and generates income.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Directors	6	6
	<u>6</u>	<u>6</u>

3. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	940	20
Other debtors	3,173	3,025
	<u>4,113</u>	<u>3,045</u>

Inholmes Orchard Residents Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other creditors	1,094	1,070
Taxation and social security	9	-
	<u>1,103</u>	<u>1,070</u>

5. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>42</u>	<u>42</u>

6. Related Party Transactions

Ian Pinney, a director and shareholder of the company, was paid £2,250 (2018 £750) for secretarial work.

7. General Information

Inholmes Orchard Residents Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01646674 . The registered office is Ware Court Flat 5 Ware Court, Ware Court, Burgess Hill, West Sussex, RH15 0TY.

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.