

Company registration number: 02689443

13/15 Portway Warminster (Management) Company Limited

Unaudited filleted financial statements

28 February 2017



13/15 Portway Warminster (Management) Company Limited

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13/15 Portway Warminster (Management) Company Limited

Directors and other information

Directors

Mr M A Gibson
Mr S Hyland

Secretary

Sarah Louise Gibson

Company number

02689443

Registered office

34 George Street
Warminster
Wilts
BA12 8QB

Business address

34 George Street
Warminster
Wiltshire
BA12 8QB

Accountants

MC Accountancy and Business
Services Ltd
3 Newopaul Way
Warminster Business Park
Warminster
Wiltshire
BA12 8RY

13/15 Portway Warminster (Management) Company Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of 13/15 Portway Warminster (Management) Company Limited
Year ended 28 February 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 28 February 2017 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

MC Accountancy + Business Services Ltd

MC Accountancy and Business Services Ltd

3 Newopaul Way
Warminster Business Park
Warminster
Wiltshire
BA12 8RY

15 November 2017

13/15 Portway Warminster (Management) Company Limited

**Statement of financial position
28 February 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	<u>1</u>		<u>1</u>	
			1		1
Current assets					
Debtors	5	4,610		6	
Cash at bank and in hand		<u>-</u>		<u>4,908</u>	
		4,610		4,914	
Creditors: amounts falling due within one year	6	<u>(1,756)</u>		<u>(1,256)</u>	
Net current assets			<u>2,854</u>		<u>3,658</u>
Total assets less current liabilities			<u>2,855</u>		<u>3,659</u>
Net assets			<u><u>2,855</u></u>		<u><u>3,659</u></u>
Capital and reserves					
Called up share capital			5		5
Profit and loss account			<u>2,850</u>		<u>3,654</u>
Shareholders funds			<u><u>2,855</u></u>		<u><u>3,659</u></u>

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

The notes on pages 6 to 8 form part of these financial statements.

13/15 Portway Warminster (Management) Company Limited

Statement of financial position (continued)
28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 15 November 2017, and are signed on behalf of the board by:



Mr M A Gibson
Director

Company registration number: 02689443

The notes on pages 6 to 8 form part of these financial statements.

13/15 Portway Warminster (Management) Company Limited

**Statement of changes in equity
Year ended 28 February 2017**

	Called up share capital £	Profit and loss account £	Total £
At 28 February 2015	5	3,948	3,953
Loss for the year		(294)	(294)
Total comprehensive income for the year	-	(294)	(294)
At 28 February 2016 and 29 February 2016	5	3,654	3,659
Loss for the year		(804)	(804)
Total comprehensive income for the year	-	(804)	(804)
At 28 February 2017	5	2,850	2,855

13/15 Portway Warminster (Management) Company Limited

Notes to the financial statements Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 34 George Street, Warminster, Wilts, BA12 8QB.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 28 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the service charges received or receivable.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

There are currently no issues within the financial statements that require a deferred tax provision.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

No tangible assets are included at a revalued amount.

13/15 Portway Warminster (Management) Company Limited

Notes to the financial statements (continued)**Year ended 28 February 2017**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold interest in Land

- No depreciation charged on land

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Property Management Reporting

Profit and Loss Account Reserves represent service charges collected by the company and not yet expended.

All income, expenses and balance sheet items relating to the management of the properties are included within the financial statements of the Limited Company.

4. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 29 February 2016 and 28 February 2017	<u>1</u>	<u>1</u>
Depreciation		
At 29 February 2016 and 28 February 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 28 February 2017	<u>1</u>	<u>1</u>
At 28 February 2016	<u>1</u>	<u>1</u>

5. Debtors

	2017	2016
	£	£
Other debtors	4,610	6

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	3	-
Other creditors	1,753	1,256
	<u>1,756</u>	<u>1,256</u>

13/15 Portway Warminster (Management) Company Limited

Notes to the financial statements (continued)
Year ended 28 February 2017

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

Balance brought forward	Advances /(credits) to the directors	Balance o/standing
£	£	£
-	(874)	(874)

2016

Balance brought forward	Advances /(credits) to the directors	Balance o/standing
£	£	£
-	-	-

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 28 February 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.