

REGISTERED NUMBER: 03891994 (England and Wales)

42 CHRISTCHURCH AVENUE
MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

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FOR THE YEAR ENDED 31ST DECEMBER 2017

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42 CHRISTCHURCH AVENUE
MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS:

J.L. Crowe
C. Newman

REGISTERED OFFICE:

135/137, Station Road,
Chingford,
London
E4 6AG

REGISTERED NUMBER:

03891994 (England and Wales)

ACCOUNTANTS:

Findlay, Wetherfield, Scott & Co.,
Chartered Accountants
135/137, Station Road,
Chingford,
London
E4 6AG

BANKERS:

Santander
BBAM
Bridle Road,
Bootle
Merseyside
L30 4GB

SOLICITORS:

Coldham Shield & Mace Solicitors LLP,
123 - 125, Station Road,
Chingford,
London,
E4 6AG

42 CHRISTCHURCH AVENUE
MANAGEMENT COMPANY LIMITED (REGISTERED NUMBER: 03891994)

BALANCE SHEET
31ST DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		4,729		4,729
CURRENT ASSETS					
Debtors	4	2,284		1,699	
Cash at bank		<u>206</u>		<u>60</u>	
		2,490		1,759	
CREDITORS					
Amounts falling due within one year	5	<u>6,219</u>		<u>5,488</u>	
NET CURRENT LIABILITIES			<u>(3,729)</u>		<u>(3,729)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,000</u>		<u>1,000</u>
CAPITAL AND RESERVES					
Called up share capital			<u>1,000</u>		<u>1,000</u>
SHAREHOLDERS' FUNDS			<u>1,000</u>		<u>1,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 profit or loss 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)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22nd September 2018 and were signed on its behalf by:

J.L. Crowe - Director

C. Newman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1. **STATUTORY INFORMATION**

42 Christchurch Avenue Management Company Limited is a private company, limited by shares, 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Freehold land and buildings are not depreciated. The property is maintained to ensure that its value does not diminish over time. Maintenance costs are paid for by the company as incurred. In the directors' opinion, depreciation is immaterial and has not been charged.

Taxation

Taxation for the year comprises current and deferred tax. 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.

Current or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **TANGIBLE FIXED ASSETS**

COST

At 1st January 2017
and 31st December 2017

NET BOOK VALUE

At 31st December 2017
At 31st December 2016

Land and
buildings
£

4,729

4,729

4,729

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Owed by lessees for service charges levied	2,284	1,699
	<u>2,284</u>	<u>1,699</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Excess received from lessees for service charges levied	320	29
Held by company in Trust for lessees	2,050	1,610
Loans	3,729	3,729
Accrued expenses	120	120
	<u>6,219</u>	<u>5,488</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As each director is also a lessee of the property, service charges were levied on normal commercial terms. The amounts due by each director and the balances due by the lessee as at the year end date are as shown below.

		2017	2016
		£	£
J.L. Crowe	Service charges, etc.	206	-
	Balance due to the lessee at the year end date	320	-
	Balance due by the lessee at the year end date	-	3
C. Newman	Service charges, etc.	206	-
	Balance due to the lessee at the year end date	-	29
	Balance due by the lessee at the year end date	177	-

None of these transactions are with the company directly but they are with the company acting as agent on behalf of the lessees.

J.L. Crowe charged a total of £222 (2016 - £88), in respect of secretarial fees and also paid expenses on behalf of the company amounting to £278 (2016 - £7). Sums outstanding at the balance sheet date amounted to £nil (2016 - £nil).

7. RELATED PARTY DISCLOSURES

There is no one in ultimate control of the company. The company is owned jointly by the leaseholders of each flat.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

8. INCORPORATION OF, AND EXPENSES RELATING TO, THE COMPANY

The company was incorporated on 10th December 1999 in order to acquire the freehold of the property at 42, Christchurch Avenue, London, NW6 7BE. The initial tenants at the date of purchase of the freehold all contributed towards the total cost of acquisition, including all fees etc., and in return acquired shares in the company in proportion to the size of their flat. Any funds received from the initial tenants in excess of the nominal value of the shares allocated to them has been included as a loan to the company and is shown within the creditors figure on the balance sheet. These loans will only be repaid if the freehold of the property is sold.

Until July 2014, any expenses relating to the property and the running of the company were met by the tenants directly in an agreed ratio. After that date the company commenced collecting services charges from the lessees and paying the expenses directly.

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.