

THWAITE HILL FARM RESIDENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2019

THWAITE HILL FARM RESIDENTS LIMITED

COMPANY INFORMATION

Directors Michael Philip Romanos
James Edward Gooch
Laura Jade Gooch
Thomas Michael Romanos

Company secretary John Richard Sharman

Registered number 09139909

Registered office Thwaite Hill Farm
Middle Hill Road
Norwich
Norfolk
NR11 7PN

THWAITE HILL FARM RESIDENTS LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 5

THWAITE HILL FARM RESIDENTS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF THWAITE HILL FARM RESIDENTS LIMITED
FOR THE YEAR ENDED 31 JULY 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of THWAITE HILL FARM RESIDENTS LIMITED for the year ended 31 July 2019 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of THWAITE HILL FARM RESIDENTS LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of THWAITE HILL FARM RESIDENTS LIMITED and state those matters that we have agreed to state to the Board of directors of THWAITE HILL FARM RESIDENTS LIMITED, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THWAITE HILL FARM RESIDENTS LIMITED and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that THWAITE HILL FARM RESIDENTS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of THWAITE HILL FARM RESIDENTS LIMITED. You consider that THWAITE HILL FARM RESIDENTS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of THWAITE HILL FARM RESIDENTS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

Chartered Accountants

12 Church Street
Cromer
Norfolk
NR27 9ER
7 April 2020

THWAITE HILL FARM RESIDENTS LIMITED
REGISTERED NUMBER: 09139909

BALANCE SHEET
AS AT 31 JULY 2019

	Note	2019 £	2018 £
Current assets			
Cash at bank and in hand	4	1,478	92
		<u>1,478</u>	<u>92</u>
Creditors: amounts falling due within one year	5	(3,076)	(1,231)
		<u>(1,598)</u>	<u>(1,139)</u>
Net current liabilities		<u>(1,598)</u>	<u>(1,139)</u>
Total assets less current liabilities		<u>(1,598)</u>	<u>(1,139)</u>
Net liabilities		<u>(1,598)</u>	<u>(1,139)</u>
Capital and reserves			
Called up share capital		30	30
Profit and loss account		(1,628)	(1,169)
		<u>(1,598)</u>	<u>(1,139)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 April 2020.

Michael Philip Romanos
Director

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. General information

The Company is a private company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is Thwaite Hill Farm, Middle Hill Road, Norwich, Norfolk, NR11 7PN.

The company's principle activity is that of managing the community areas including road & sewage drainage at Thwaite Hill Farm Barns, Middle Hill Road, Norwich, Norfolk, NR11 7PN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Going concern

The company once it starts dealing with the common areas at Thwaite Hill Farms will start to charge management fees.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

4. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,478	92
	<u>1,478</u>	<u>92</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	300
Other creditors	2,691	619
Accruals and deferred income	385	312
	<u>3,076</u>	<u>1,231</u>

THWAITE HILL FARM RESIDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

6. Financial instruments

	2019	2018
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>1,478</u>	<u>92</u>

Financial assets measured at fair value through profit or loss comprise cash & cash equivalents.

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.