

South Meadows (Wembley) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

MG Group (Professional Services) Ltd
Chartered Accountants
Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

South Meadows (Wembley) Limited

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South Meadows (Wembley) Limited

Company Information

Director Miss Ishita Sarkar

Company secretary Ms Monica Stephenson

Registered office Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

Accountants MG Group (Professional Services) Ltd
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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
South Meadows (Wembley) Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of South Meadows (Wembley) Limited for the year ended 31 March 2017 as set out on pages 3 to 7 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.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of South Meadows (Wembley) 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 accounts of South Meadows (Wembley) Limited and state those matters that we have agreed to state to the Board of Directors of South Meadows (Wembley) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than South Meadows (Wembley) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that South Meadows (Wembley) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of South Meadows (Wembley) Limited. You consider that South Meadows (Wembley) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of South Meadows (Wembley) 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 accounts.

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MG Group (Professional Services) Ltd
Chartered Accountants
Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

4 August 2017

South Meadows (Wembley) Limited

(Registration number: 0853185)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1	1
Current assets			
Debtors	<u>4</u>	5,023	4,690
Cash at bank and in hand		93,005	79,327
		98,028	84,017
Creditors: Amounts falling due within one year	<u>5</u>	(732)	(1,482)
Net current assets		97,296	82,535
Net assets		97,297	82,536
Capital and reserves			
Called up share capital		30	30
Profit and loss account		97,267	82,506
Total equity		97,297	82,536

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 4 August 2017

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Miss Ishita Sarkar

Director

The notes on pages 5 to 7 form an integral part of these financial statements.

South Meadows (Wembley) Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	30	82,506	82,536
Profit for the year	-	14,761	14,761
Total comprehensive income	-	14,761	14,761
At 31 March 2017	30	97,267	97,297

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	30	84,951	84,981
Loss for the year	-	(2,445)	(2,445)
Total comprehensive income	-	(2,445)	(2,445)
At 31 March 2016	30	82,506	82,536

The notes on pages 5 to 7 form an integral part of these financial statements.

South Meadows (Wembley) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

These financial statements were authorised for issue by the director on 4 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents service charges that are levied on the members which are sufficient to cover the company's costs.

Tax

The company is a non-profit making enterprise and any surplus or deficit arising as a result of differences between service charges levied (based on estimated costs) and costs do not fall within the scope of corporation tax. Taxation is payable on investment income only.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

South Meadows (Wembley) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2016	1	1
At 31 March 2017	1	1
Depreciation		
Carrying amount		
At 31 March 2017	1	1
At 31 March 2016	1	1

Included within the net book value of land and buildings above is £1 (2016 - £1) in respect of freehold land and buildings.

4 Debtors

	2017 £	2016 £
Other debtors	5,023	4,690
Total current trade and other debtors	5,023	4,690

5 Creditors

South Meadows (Wembley) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	750
Other creditors		732	732
		<u>732</u>	<u>1,482</u>

6 Transition to FRS 102

No opening balance adjustments were required on the adoption of FRS102 (section 1A).

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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.