

Somner Close Gardens Management Ltd

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

Somner Close Gardens Management Ltd

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Somner Close Gardens Management Ltd

Company Information

Directors	Mr A Hopper Mr P Merchant
Registered office	40 Somner Close Canterbury Kent CT2 8LJ

Somner Close Gardens Management Ltd

(Registration number: 00927696)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	2,600	2,600
Current assets			
Cash at bank and in hand		13,048	11,847
Prepayments and accrued income		249	243
Creditors: Amounts falling due within one year		<u>(36)</u>	<u>-</u>
Net current assets		<u>13,261</u>	<u>12,090</u>
Total assets less current liabilities		15,861	14,690
Accruals and deferred income		<u>(408)</u>	<u>(405)</u>
Net assets		<u>15,453</u>	<u>14,285</u>
Capital and reserves			
Other reserves		2,600	2,600
Profit and loss account		<u>12,853</u>	<u>11,685</u>
Total equity		<u>15,453</u>	<u>14,285</u>

For the financial year ending 31 December 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

Somner Close Gardens Management Ltd

(Registration number: 00927696)

Abridged Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 1 March 2018 and signed on its behalf by:

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Mr A Hopper

Director

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

1 General information

This is a private company limited by guarantee without share capital and registered in England and Wales.

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 abridged 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 abridged 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 comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Somner Close Gardens Management Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 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.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2017	2,600	2,600
At 31 December 2017	2,600	2,600
Depreciation		
Carrying amount		
At 31 December 2017	2,600	2,600
At 31 December 2016	2,600	2,600

4 Transition to FRS 102

Transition to FRS102 Section 1A

The adjustment to profit due to the impact of adopting FRS 102 Section 1A is nil

The adjustment to total equity due to the impact of adopting FRS 102 Section 1A is nil

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.