
RYECROFT FLATS MANAGEMENT CO. LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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RYECROFT FLATS MANAGEMENT CO. LIMITED
REGISTERED NUMBER: 01363290

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	5,180	5,254
		<u>5,180</u>	<u>5,254</u>
Current assets			
Debtors: amounts falling due within one year	4	768	764
Cash at bank and in hand		16,649	15,164
		<u>17,417</u>	<u>15,928</u>
Creditors: amounts falling due within one year	5	(1,500)	(1,260)
Net current assets		15,917	14,668
Total assets less current liabilities		<u>21,097</u>	<u>19,922</u>
Net assets		<u>21,097</u>	<u>19,922</u>

RYECROFT FLATS MANAGEMENT CO. LIMITED
REGISTERED NUMBER: 01363290

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital	6	18	18
Profit and loss account		21,079	19,904
		<u>21,097</u>	<u>19,922</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 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.

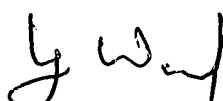
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

24 July 2017


D Carmody
Director



G Waud
Director

The notes on pages 3 to 6 form part of these financial statements.

RYECROFT FLATS MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

The company number is 01363290 and is incorporated in England and Wales. The registered office and principal business address is c/o Vaughan & Co, 52 Perrymount Road, Haywards Heath, RH16 3DT.

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 accounting policies.

The following principal accounting policies have been applied:

2.2 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:

Revenue is recognised when maintenance charges are billed.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

In the opinion of the Directors no provision for depreciation is required on Freehold property.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	15%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

RYECROFT FLATS MANAGEMENT CO. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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 Interest income

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

RYECROFT FLATS MANAGEMENT CO. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 April 2016	4,763	5,556	10,319
At 31 March 2017	4,763	5,556	10,319
Depreciation			
At 1 April 2016	-	5,065	5,065
Charge for the period on owned assets	-	74	74
At 31 March 2017	-	5,139	5,139
Net book value			
At 31 March 2017	4,763	417	5,180
At 31 March 2016	4,763	491	5,254

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Freehold	4,763	4,763
	4,763	4,763

4. Debtors

	2017 £	2016 £
Prepayments and accrued income	768	764
	768	764

RYECROFT FLATS MANAGEMENT CO. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	1,500	1,260
	<u>1,500</u>	<u>1,260</u>

6. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
18 Ordinary shares of £1 each	18	18
	<u>18</u>	<u>18</u>

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.