

Registered number
01364494

Gainsborough Residents' Association Limited

Report and Unaudited Financial Statements

31 December 2017

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Gainsborough Residents' Association Limited

Registered number: 01364494

Directors' Report

The directors present their report and financial statements for the year ended 31 December 2017.

Directors

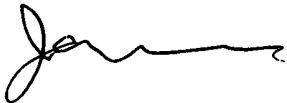
The following persons served as directors during the year:

Mrs L Jones
Mr J G McGlynn
Mr C J Scurr
Mr A S Selchouk

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 1 August 2018 and signed on its behalf.



Mr J G McGlynn
Director

Gainsborough Residents' Association Limited

Directors' statement

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept adequate accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2017 and of its statement of income and retained earnings for the year then ended in accordance with the FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

Signatures

Mrs L Jones

Mr J G McGlynn

Gainsborough Residents' Association Limited
1 August 2018

Independent Chartered Accountants' review report to the directors of Gainsborough Residents' Association Limited

We have reviewed the financial statements of Gainsborough Residents' Association Limited for the year ended 31 December 2017, which comprise the Statement of Income and Retaining Earnings, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 15 February 2008. Our review has been undertaken so that we might state to the company's directors those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statement

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised).


Scope of the assurance review

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the Company's affairs as at 31 December 2017, and of its surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- in accordance with the requirements of the Companies Act 2006.



Haxton
Chartered Accountants
Central House
124 High Street
Hampton Hill
Middlesex
TW12 1NS

1 August 2018

Gainsborough Residents' Association Limited
Statement of Income and Retained Earnings
for the year ended 31 December 2017

	2017	2016
	£	£
Turnover	10,335	9,539
Administrative expenses	(8,644)	(5,373)
Operating surplus	<u>1,691</u>	<u>4,166</u>
Surplus before taxation	<u>1,691</u>	<u>4,166</u>
Tax on profit	-	-
Surplus for the financial year	<u>1,691</u>	<u>4,166</u>
Funds brought forward	24,468	20,302
Funds carry forward	<u>26,159</u>	<u>24,468</u>

Gainsborough Residents' Association Limited

Registered number: 01364494

Statement of Financial Position

as at 31 December 2017


	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	5	5
Current assets			
Debtors	3	3,858	3,453
Cash at bank and in hand		23,271	22,329
		<u>27,129</u>	<u>25,782</u>
Creditors: amounts falling due within one year	4	(908)	(1,252)
Net current assets		<u>26,221</u>	<u>24,530</u>
Net assets		<u>26,226</u>	<u>24,535</u>
Capital and reserves			
Called up share capital		67	67
Surplus of funds		26,159	24,468
Shareholders' funds		<u>26,226</u>	<u>24,535</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

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



Mrs L Jones
Director

Approved by the board on 1 August 2018

Gainsborough Residents' Association Limited
Notes to the Financial Statements
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover includes income derived by recovering from members the company's outlay based on estimates drawn at the beginning of the year.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

The company is non-profit making with company costs being met by the contributions from members with the objective of achieving neither a surplus or a deficit and no tax liability is recognised for the current and past periods.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	5
At 31 December 2017	5
Depreciation	
At 31 December 2017	-
Net book value	
At 31 December 2017	5
At 31 December 2016	5

3 Debtors	2017 £	2016 £
Other debtors	3,858	3,453

Gainsborough Residents' Association Limited
Notes to the Financial Statements
for the year ended 31 December 2017

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	<u>908</u>	<u>1,252</u>

5 Other information

Gainsborough Residents' Association Limited is a private company limited by shares and incorporated in England. Its registered office is:
 39 Temple Sheen Road
 Richmond
 Surrey
 TW9 2EB