

Registration number: 1365116

Guy Court Residents Association Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2021

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Guy Court Residents Association Limited

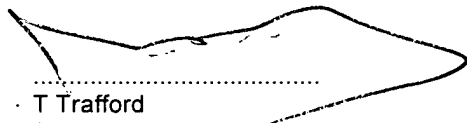
**(Registration number: 1365116)
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	3	7,913	7,820
Cash at bank and in hand		<u>43,577</u>	<u>39,402</u>
		51,490	47,222
Creditors: Amounts falling due within one year	4	<u>(11,935)</u>	<u>(12,558)</u>
Net assets		<u>39,555</u>	<u>34,664</u>
Capital and reserves			
Called up share capital	5	250	250
Profit and loss account		<u>39,305</u>	<u>34,414</u>
Shareholders' funds		<u>39,555</u>	<u>34,664</u>

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 Board on 1 December 2021 and signed on its behalf by:


.....
T Trafford
Director

Guy Court Residents Association Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

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

The address of its registered office is:

294 Banbury Road

Oxford

Oxfordshire

OX2 7ED

England

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.

The presentational currency is sterling rounded to the nearest £1

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 1 December 2021 was Ajay Bahl BA BFP FCA, who signed for and on behalf of Wenn Townsend.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of service charges

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.

Guy Court Residents Association Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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 flat holders for service charges due. Trade debtors are initially recognised at the transaction price. 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.

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.

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 Debtors

	2021	2020
	£	£
Prepayments	1,053	1,025
Other debtors	6,860	6,795
	<u>7,913</u>	<u>7,820</u>

4 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Accruals and deferred income	<u>11,935</u>	<u>12,558</u>

Guy Court Residents Association Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
25 Ordinary shares of £10 each	<u>25</u>	<u>250</u>	<u>25</u>	<u>250</u>

6 Related party transactions

Summary of transactions with other related parties

T Trafford (Director)

The director, T Trafford, provided business services of £1,901 (2020:£1,067) which were paid by the company