

Registered number

02226226

FIRST GAINSBOROUGH COURT MANAGEMENT
CO.LIMITED

Filleted Accounts

24 June 2017

FIRST GAINSBOROUGH COURT MANAGEMENT CO.LIMITED**Registered number:** 02226226**Balance Sheet****as at 24 June 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	25,797	25,797
Current assets			
Debtors	3	3,994	3,967
Cash at bank and in hand		54,988	53,298
		<u>58,982</u>	<u>57,265</u>
Creditors: amounts falling due within one year	4	(6,506)	(9,340)
Net current assets		<u>52,476</u>	<u>47,925</u>
Net assets		<u>78,273</u>	<u>73,722</u>
Capital and reserves			
Revaluation reserve	5	25,797	25,797
Profit and loss account		52,476	47,925
Shareholder's funds		<u>78,273</u>	<u>73,722</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 member has 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 accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Crabb

Director

Approved by the board on 17 November 2017

FIRST GAINSBOROUGH COURT MANAGEMENT CO.LIMITED

Notes to the Accounts

for the year ended 24 June 2017

1 Accounting policies

Basis of preparation

The accounts 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).

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be

estimated reliably.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 25 June 2016	25,797
At 24 June 2017	<u>25,797</u>
Depreciation	
At 24 June 2017	<u>-</u>
Net book value	
At 24 June 2017	<u>25,797</u>
At 24 June 2016	25,797

3 Debtors	2017 £	2016 £
Insurance Prepayment	2,564	3,014
Amounts Due from Lessors	<u>1,430</u>	<u>953</u>
	<u>3,994</u>	<u>3,967</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	331	801
Taxation and social security costs	-	5
Service Charges Owing	5,575	7,334
Accruals	<u>600</u>	<u>1,200</u>
	<u>6,506</u>	<u>9,340</u>

5 Revaluation reserve	2017 £	2016 £
At 25 June 2016	25,797	25,797
At 24 June 2017	<u>25,797</u>	<u>25,797</u>

6 Other information

FIRST GAINSBOROUGH COURT MANAGEMENT CO.LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
Raydean House

15 Western Parade

Barnet

Herts

EN5 1AH

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