

ANNETTE COURT MANAGEMENT LIMITED

(A company limited by guarantee)

UNAUDITED

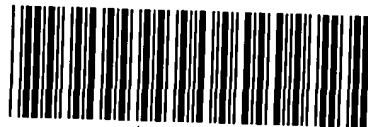
FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

YEAR ENDED 31 DECEMBER 2019

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

MONDAY



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COMPANIES HOUSE

ANNETTE COURT MANAGEMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER:02570480

BALANCE SHEET
AS AT 31 DECEMBER 2019

| | Note | 2019 £ | 2018 £ |
|--|------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | | 1,277 | 1,336 |
| | | <u>1,277</u> | <u>1,336</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 9,738 | 7,153 |
| | | <u>9,738</u> | <u>7,153</u> |
| Creditors: amounts falling due within one year | 5 | (11,015) | (8,489) |
| | | <u>(11,015)</u> | <u>(8,489)</u> |
| Net current liabilities | | <u>(1,277)</u> | <u>(1,336)</u> |
| Total assets less current liabilities | | - | - |
| | | <u>-</u> | <u>-</u> |
| Net assets | | <u>-</u> | <u>-</u> |
| | | <u>-</u> | <u>-</u> |
| Capital and reserves | | <u>-</u> | <u>-</u> |
| | | <u>-</u> | <u>-</u> |

ANNETTE COURT MANAGEMENT LIMITED

(A company limited by guarantee)

REGISTERED NUMBER:02570480

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 by:



A Demange
Director



R Sugden
Director

Date: 12 June 2020

The notes on pages 4 to 6 form part of these financial statements.

ANNETTE COURT MANAGEMENT LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

| | Total equity £ |
|--|-------------------|
| Other comprehensive income for the year | - |
| Total comprehensive income for the year | - |
| Total transactions with owners | - |
| Other comprehensive income for the year | - |
| Total comprehensive income for the year | - |
| Total transactions with owners | - |

The notes on pages 4 to 6 form part of these financial statements.

ANNETTE COURT MANAGEMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The company is a private company limited by guarantee incorporated in England and Wales. The registered office 2 Annette Court, 1a Annette Road, London N7 6PE

The company was formed in December 1990 to manage the block of flats known as Annette Court.

The company is limited by guarantee and does not have any share capital.

The company collects amounts from the lessees to cover the expenditure incurred by the company resulting in no profits or loss.

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 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's 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ANNETTE COURT MANAGEMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

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.

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

Depreciation is provided on the following basis:

| | |
|-------------------|---|
| Freehold property | - The depreciation is charged at a rate to write off the cost of the property over 50 years |
|-------------------|---|

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.

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 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.6 Financial instruments (continued)

interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

4. Debtors

| | 2019 £ | 2018 £ |
|---------------|--------------|--------------|
| Other debtors | 9,738 | 7,153 |
| | <u>9,738</u> | <u>7,153</u> |

5. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|---------------|--------------|
| Trade creditors | 10,175 | 7,769 |
| Accruals and deferred income | 840 | 720 |
| | <u>11,015</u> | <u>8,489</u> |

6. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £...1..... towards the assets of the company in the event of liquidation.