

Company Registration No. 07918617 (England and Wales)

10 CEDARWOOD CLOSE RTM COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

10 CEDARWOOD CLOSE RTM COMPANY LIMITED

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10 CEDARWOOD CLOSE RTM COMPANY LIMITED

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Notes	£	2018 £	£	2017 £
Current assets					
Debtors	2	1,513		2,772	
Cash at bank and in hand		17,302		13,794	
		<u>18,815</u>		<u>16,566</u>	
Creditors: amounts falling due within one year	3	(770)		(800)	
Net current assets			<u>18,045</u>		<u>15,766</u>
Reserves					
Other reserves			10,919		10,919
Income and expenditure account			7,126		4,847
Members' funds			<u>18,045</u>		<u>15,766</u>

The director of the company has elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 25 June 2019

Mr R C Herring
Director

Company Registration No. 07918617

10 CEDARWOOD CLOSE RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

10 Cedarwood Close RTM Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 218 Finney Lane, Heald Green, Cheadle, Cheshire, SK8 3QA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

In the opinion of the directors the company acts in principal in all transactions carried out in its capacity of managing the property on behalf of the tenants of the property. Accordingly these accounts reflect all income receivable, and all expenditure incurred, by the company in the year.

The directors recognise that any cash balances arising from tenants service charges or rent are held on trust by the company on behalf of the tenants of the property. However in preparing these financial statements these monies are recorded as assets of the company as, in the opinion of the director, the company has the ability to deploy service charge funds advanced in its capacity of managing the property on behalf of the tenants, and therefore in substance has day to day control of any such cash balances, despite legal ownership of the balances being with the tenants.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Revenue recognition

Turnover represents amounts receivable from residents for rent and service charges, inclusive of VAT.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

10 CEDARWOOD CLOSE RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies (Continued)

1.5 Trade debtors

Trade debtors are amounts due from residents for rent and service charges.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

1.6 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired. 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 the settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer the settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

2 Debtors

	2018	<i>2017</i>
	£	£
Amounts falling due within one year:		
Tenant arrears	385	<i>1,260</i>
Other debtors	1,128	<i>1,512</i>
	=====	<i>=====</i>
	1,513	<i>2,772</i>
	=====	<i>=====</i>

3 Creditors: amounts falling due within one year

	2018	<i>2017</i>
	£	£
Other creditors	770	<i>800</i>
	=====	<i>=====</i>

