

Red Gables Management Company (Ascot) Limited

Annual Report and Unaudited Financial Statements - Companies House Filing

for the Year Ended 31 December 2018

Red Gables Management Company (Ascot) Limited

(Registration number: 06778245)

Statement of Financial Position as at 31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	6,582	1,682
Cash at bank and in hand		1,768	11,905
		<hr/> 8,350	<hr/> 13,587
Creditors: Amounts falling due within one year	5	<hr/> (730)	<hr/> (8,576)
Net assets		<hr/> <hr/> 7,620	<hr/> <hr/> 5,011
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<hr/> 7,616	<hr/> 5,007
Total equity		<hr/> <hr/> 7,620	<hr/> <hr/> 5,011

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Income Statement has been taken.

Approved and authorised by the Board on 16 September 2019 and signed on its behalf by:

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M A George
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.
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Red Gables Management Company (Ascot) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:

62 High Street
Sunninghill
Ascot
Berkshire
SL5 9NN
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 financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

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.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Financial instruments

The Company only enters into basic financial instruments 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 and loans to related parties.

Red Gables Management Company (Ascot) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

3 Staff numbers

Due to the nature of the company's activities there were no employees in the current or previous year.

4 Debtors

	2018	2017
	£	£
Trade debtors	4,800	39
Prepayments	1,778	1,639
Other debtors	4	4
	<u>6,582</u>	<u>1,682</u>

5 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	<u>730</u>	<u>8,576</u>