

Report of the Directors and
Unaudited Financial Statements
For The Year Ended 31 March 2019
for
Bownham Park Rodborough Residents'
Association Limited

**Bownham Park Rodborough Residents'
Association Limited**

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For The Year Ended 31 March 2019**

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**Bownham Park Rodborough Residents'
Association Limited**

**Company Information
For The Year Ended 31 March 2019**

DIRECTORS: K Eyles
P G Hopkins
M J Clements
W E Richards
R Smith
D J Kilmister
Mrs J A Stevens

SECRETARY: M J Clements

REGISTERED OFFICE: Stokescroft
Cossack Square
Nailsworth
Gloucestershire
GL6 0DB

REGISTERED NUMBER: 01243831

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

**Bownham Park Rodborough Residents'
Association Limited**

**Report of the Directors
For The Year Ended 31 March 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

K Eyles
P G Hopkins
M J Clements
W E Richards
R Smith
D J Kilmister
Mrs J A Stevens

Other changes in directors holding office are as follows:

Mrs E L Naumann - resigned 10 December 2018

STATUS

The Company is limited by guarantee and does not have share capital. The members have each guaranteed the sum of £1.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
P G Hopkins - Director

Date:

**Bownham Park Rodborough Residents'
Association Limited**

Income Statement
For The Year Ended 31 March 2019

Notes	31.3.19 £	31.3.18 £
TURNOVER	15,675	15,840
Administrative expenses	55,872	5,741
OPERATING (DEFICIT)/SURPLUS	(40,197)	10,099
Interest receivable and similar income	664	557
(DEFICIT)/SURPLUS BEFORE TAXATION	(39,533)	10,656
Tax on (deficit)/surplus	126	106
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	<u>(39,659)</u>	<u>10,550</u>

The notes form part of these financial statements

**Bownham Park Rodborough Residents'
Association Limited (Registered number: 01243831)**

**Balance Sheet
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	3		750		750
CURRENT ASSETS					
Debtors	4	554		334	
Cash at bank and in hand		36,562		75,911	
		<u>37,116</u>		<u>76,245</u>	
CREDITORS					
Amounts falling due within one year	5	1,142		612	
			<u>35,974</u>		<u>75,633</u>
NET CURRENT ASSETS					<u>75,633</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,724</u>		<u>76,383</u>
RESERVES					
Income and expenditure account			<u>36,724</u>		<u>76,383</u>
			<u>36,724</u>		<u>76,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
P G Hopkins - Director

The notes form part of these financial statements

**Bownham Park Rodborough Residents'
Association Limited**

**Notes to the Financial Statements
For The Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Bownham Park Rodborough Residents' Association Limited is a private company, limited by guarantee, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Income from subscriptions represents the total amounts chargeable to Members during the year.

Investment income is based on amounts receivable for the year.

**Bownham Park Rodborough Residents'
Association Limited**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year. If not, they are presented as creditors falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

**Bownham Park Rodborough Residents'
Association Limited**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

3. TANGIBLE FIXED ASSETS

The Company owns at cost of £750, freehold roads, verges, surface drains, drains and amenity land at Bownham Park, Rodborough Common, Stroud.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Prepaid Insurance	334	334
Other debtors	220	-
	<u>554</u>	<u>334</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Tax	126	106
Accruals and deferred Income	1,016	506
	<u>1,142</u>	<u>612</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bownham Park Rodborough Residents'
Association Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bownham Park Rodborough Residents' Association Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bownham Park Rodborough Residents' Association Limited, as a body, in accordance with the terms of our engagement letter dated 24 May 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Bownham Park Rodborough Residents' Association Limited and state those matters that we have agreed to state to the Board of Directors of Bownham Park Rodborough Residents' Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bownham Park Rodborough Residents' Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bownham Park Rodborough Residents' Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bownham Park Rodborough Residents' Association Limited. You consider that Bownham Park Rodborough Residents' Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bownham Park Rodborough Residents' Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Date:

**Bownham Park Rodborough Residents'
Association Limited**

**Detailed Income and Expenditure Account
For The Year Ended 31 March 2019**

	31.3.19		31.3.18	
	£	£	£	£
Turnover				
Members subscriptions		15,675		15,840
Other income				
Deposit account interest		664		557
		<hr/>		<hr/>
		16,339		16,397
Expenditure				
Insurance	573		568	
Post and stationery	46		20	
Maintenance	54,680		4,571	
Sundry expenses	63		78	
Accountancy	510		504	
	<hr/>		<hr/>	
		55,872		5,741
NET (DEFICIT)/SURPLUS		<hr/> <hr/>		<hr/> <hr/>
		(39,533)		10,656

This page does not form part of the statutory financial statements