

**Company Registration No. 02011330 (England and Wales)**

**Winchester Place (Management) Limited**

**Financial statements  
for the year ended 23 June 2020**

**Pages for filing with the Registrar**

**Winchester Place (Management) Limited**

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**Winchester Place (Management) Limited**

**Balance sheet**

**As at 23 June 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	21,822		28,369	
Cash at bank and in hand		2,654		1,898	
		<u>24,476</u>		<u>30,267</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(24,463)</u>		<u>{30,254}</u>	
<b>Net current assets</b>			13		13
			<u>13</u>		<u>13</u>
<b>Capital and reserves</b>					
Called up share capital	5		13		13
			<u>13</u>		<u>13</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 by the board of directors and authorised for issue on 11 December 2020 and are signed on its behalf by:

K McKay  
**Director**

**Company Registration No. 02011330**

## **Winchester Place (Management) Limited**

### **Notes to the financial statements For the year ended 23 June 2020**

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#### **1 Accounting policies**

##### **Company information**

Winchester Place (Management) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Quay House, 7 The Quay, Poole, Dorset, BH15 1HA.

##### **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. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover represents fees receivable for the provision of property management services net of VAT.

##### **1.3 Cash and cash equivalents**

Cash and cash equivalents 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 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 debtors, 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. Financial assets classified as receivable within one year are not amortised.

## Winchester Place (Management) Limited

### Notes to the financial statements (continued)

For the year ended 23 June 2020

#### 1 Accounting policies (continued)

##### *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 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

#### 3 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	21,095	27,523
Other debtors	727	846
	<u>21,822</u>	<u>28,369</u>

**Winchester Place (Management) Limited**

**Notes to the financial statements (continued)**

**For the year ended 23 June 2020**

**4 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	15,000	15,000
Other creditors	9,463	15,254
	<u>24,463</u>	<u>30,254</u>

**5 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 'A' ordinary shares of £1 each	2	2
11 'B' ordinary shares of £1 each	11	11
	<u>13</u>	<u>13</u>

On a show of hands, each "A" and "B" share carries one vote. On a poll, each "A" share carries fifty votes and each "B" share carries one vote.

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Roger Wareham.

The auditor was Saffery Champness LLP.

**7 Events after the reporting date**

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11th March 2020, has impacted global financial markets. In the UK, market activity is being impacted in all sectors and the current response to COVID 19 means that we are faced with an unprecedented set of circumstances. At the approval date of these financial statements the future impact to the property management industry is unknown.

In light of the current uncertainties the directors have assessed that the company has sufficient resources to allow it to trade through this with the reserves it has available.

**Winchester Place (Management) Limited**

**Notes to the financial statements (continued)**

**For the year ended 23 June 2020**

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**8 Related party transactions**

As at 23 June 2020 £13,000 (2019: £13,000) was owed, in respect of funding provided, to Troika Property Holdings Limited, the immediate parent company and £2,000 (2019: £2,000) was owed, in respect of funding provided, to Troika Developments Limited, the ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.