

Registered number
00744723

Bromet Close (Watford) Amenities Association Limited (By Guarantee)

Report and Accounts

31 March 2020

**Bromet Close (Watford) Amenities Association Limited (By
Guarantee)**
Report and accounts
Contents

	Page
Company information	1
Report of the Management Committee	2
Income and expenditure account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the accounts	6

Bromet Close (Watford) Amenities Association Limited (By Guarantee)

Company Information

Directors

G Loader

R Palmer

G Picton

B Smith

O Heron

Accountants

Chipperfield Accounting Ltd

Holly Cottage

Kings Lane

Chipperfield

WD4 9EP

Registered office

25 Croft End Lane

Chipperfield

Hertfordshire

WD4 9EE

Registered number

00744723

Bromet Close (Watford) Amenities Association Limited (By Guarantee)

Registered number: 00744723

Report of the Management Committee

The management committee present their report and accounts for the year ended 31 March 2020.

Principal activities

The company's principal activity during the year continued to be to serve as a non-profit making maintenance company for flats Nos. 1-22 Bromet Close, Watford, Herts.

Members of the Management Committee

The following persons served as directors during the year:

G Loader

R Palmer

K Levinson (resigned 1 June 2020)

G Picton

B Smith

O Heron

Small company provisions

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

This report was approved by the board on 23 November 2020 and signed by its order.

B Smith
Chairman

Jane O'Brien
Secretary

Bromet Close (Watford) Amenities Association Limited (By Guarantee)

Income and expenditure account

for the year ended 31 March 2020

	2020	2019
	£	£
Turnover	15,175	15,325
Administrative expenses	(16,560)	(13,923)
Operating (loss)/profit	<u>(1,385)</u>	<u>1,402</u>
Surplus/(deficit)	<u>(1,385)</u>	<u>1,402</u>
Tax on (loss)/profit on ordinary activities	-	-
Surplus/(deficit)	<u><u>(1,385)</u></u>	<u><u>1,402</u></u>

Bromet Close (Watford) Amenities Association Limited (By Guarantee)**Registered number:** 00744723**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	2	23,550	22,900
Current assets			
Debtors	3	2,643	4,504
Cash at bank and in hand		15,113	20,284
		<u>17,756</u>	<u>24,788</u>
Creditors: amounts falling due within one year	4	(2,494)	(2,494)
Net current assets		<u>15,262</u>	<u>22,294</u>
Net assets		<u>38,812</u>	<u>45,194</u>
Capital and reserves			
Members in Freehold property		23,550	22,900
Painting reserves	5	10,353	16,000
Income and expenditure account		4,909	6,294
Capital and reserves		<u>38,812</u>	<u>45,194</u>
		Number	Number
Average number of employees		<u>-</u>	<u>-</u>

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B Smith
Chairman

Jane O'Brien
Secretary

Approved by the board on 23 November 2020

Bromet Close (Watford) Amenities Association Limited (By Guarantee)

Statement of Changes in Equity

for the year ended 31 March 2020

	Share capital	Capital redemption reserve	Painting reserve	Income and expenditure account	Total
	£	£	£	£	£
At 1 April 2018	-	22,250	16,000	4,892	43,142
Profit for the financial year				1,402	1,402
Gain on revaluation of land and buildings		650			650
Total comprehensive income for the financial year	-	650	-	1,402	2,052
At 31 March 2019	-	22,900	16,000	6,294	45,194
At 1 April 2019	-	22,900	16,000	6,294	45,194
Loss for the financial year				(1,385)	(1,385)
Gain on revaluation of land and buildings		650			650
Expenditure during the year			(5,647)		(5,647)
Other comprehensive income for the financial year	-	650	(5,647)	-	(4,997)
Total comprehensive income for the financial year	-	650	(5,647)	(1,385)	(6,382)
At 31 March 2020	-	23,550	10,353	4,909	38,812

The company, being limited by Guarantee, has no share capital but each member undertakes to contribute a sum not exceeding £50.00 in the event of winding up whilst a Member or within one year after ceasing to be a Member.

The Freehold has been revalued using 3% appreciation from 1962.

Bromet Close (Watford) Amenities Association Limited (By Guarantee)

Notes to the Accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is represented by membership subscriptions, insurance contributions and registration fees due from members.

Tangible fixed assets

The Freehold buildings have been revalued using 3% appreciation from purchase as required by FRS102.

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Repairs and renewals

All repairs and renewals are charged to the income and expenditure account in the year in which they are incurred.

Insurance

The freehold properties 1-22 Bromet Close are insured on a replacement basis for £3,874,571.

Taxation

The Company benefits from the tax treatment for flat management companies and is treated as dormant for tax purposes. No reserve has been included for corporation tax and no tax returns have been required for more than 5 years. The interest receivable is de minimus and interest is taxed at source so no additional liability arises.

2 Tangible fixed assets

		Land and buildings £
Cost		
At 1 April 2019		22,900
Surplus on revaluation		650
At 31 March 2020		<u>23,550</u>
3 Debtors	2020	2019
	£	£
Trade debtors	<u>2,643</u>	<u>4,504</u>
4 Creditors: amounts falling due within one year	2020	2019
	£	£
Accruals	420	420
Subscriptions in advance	<u>2,074</u>	<u>2,074</u>
	<u>2,494</u>	<u>2,494</u>
5 Painting reserves	2020	2019
	£	£
At 1 April 2019	16,000	16,000
Expenditure during the year	(5,647)	-
At 31 March 2020	<u>10,353</u>	<u>16,000</u>
6 Other information		

Bromet Close (Watford) Amenities Association Limited (By Guarantee) is a private company limited by shares and incorporated in England. Its registered office is:

25 Croft End Lane
Chipperfield
Hertfordshire
WD4 9EE

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.