

Company registration number 13194493 (England and Wales)

**37 DENMARK VILLAS FMC LTD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 24 JUNE 2022**

**PAGES FOR FILING WITH REGISTRAR**

**37 DENMARK VILLAS FMC LTD**

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**37 DENMARK VILLAS FMC LTD**

**DIRECTORS' REPORT**

***FOR THE PERIOD ENDED 24 JUNE 2022***

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The directors present their annual report and financial statements for the period ended 24 June 2022.

**Principal activities**

The company was incorporated on 10 February 2022. The principal activity of the company is that of a residents property management company managing the property known as 37 Denmark Villas, Hove, East Sussex, BN3 3TD.

**Directors**

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Arjo Ghosh	(Appointed 10 February 2021)
Sejal Ghosh	(Appointed 10 February 2021)

**Profit and Loss Account**

Apart from ground rents receivable the company normally has no income or expenses in its own right, all transactions in the period being related to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies House. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987. Currently ground rents have been waived by the company.

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Sejal Ghosh  
**Director**

8 November 2022

**37 DENMARK VILLAS FMC LTD**

**BALANCE SHEET**

*AS AT 24 JUNE 2022*

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	Notes	2022 £	£
<b>Fixed assets</b>			
Tangible assets	4		57,084
<b>Creditors: amounts falling due after more than one year</b>	5		(57,082)
<b>Net assets</b>			<u>2</u>
<b>Capital and reserves</b>			-
Called up share capital			<u>2</u>

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

For the financial period ended 24 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 period 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 by the board of directors and authorised for issue on 8 November 2022 and are signed on its behalf by:

Sejal Ghosh

**Director**

**Company Registration No. 13194493**

## 37 DENMARK VILLAS FMC LTD

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 24 JUNE 2022

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#### 1 Accounting policies

##### **Company information**

37 Denmark Villas FMC Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Europa House, Goldstone Villas, Hove, East Sussex, BN3 3RQ.

##### **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 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Included at cost in tangible fixed assets is the freehold interest of 37 Denmark Villas, Hove, East Sussex, BN3 3TD which is not depreciated or revalued.

##### **1.3 Financial instruments**

The company has the following financial instruments :-

##### ***Basic financial assets***

Basic financial assets, which include 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. Financial assets classified as receivable within one year are not amortised.

##### ***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.

##### **1.4 Bank account**

At the balance sheet the company's bank account contained £Nil. Monies in the account are held on trust for leaseholders under Section 42 of the Landlords and Tenant Act 1987 and accordingly and balance due to lessees is shown in other creditors.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**37 DENMARK VILLAS FMC LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 24 JUNE 2022****3 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	<b>2022 Number</b>
Total	2

**4 Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 10 February 2021	-
Additions	57,084
At 24 June 2022	57,084
<b>Depreciation and impairment</b>	
At 10 February 2021 and 24 June 2022	-
<b>Carrying amount</b>	
At 24 June 2022	57,084

Cost represents the freehold reversion in the land and buildings at 37 Denmark Villas, Hove, East Sussex, BN3 3TD, stated at cost.

**5 Creditors: amounts falling due after more than one year**

	<b>2022 £</b>
Other creditors	57,082

The amount included under long term creditors represents the funds raised by lessees to purchase the freehold interest in 37 Denmark Villas, Hove BN3 3TD and is not expected to be repayable in the foreseeable future.

**6 Financial commitments, guarantees and contingent liabilities**

The company contracts with third parties in its own name for the supply of services to the property for maintenance of the common parts in accordance with the terms of the leases. At 24 June 2022, the company had not entered into any non-cancellable contractual commitments.

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.