

Company Registration No. 05659476 (England and Wales)

**WATERS MEETING MANAGEMENT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**PAGES FOR FILING WITH REGISTRAR**

# WATERS MEETING MANAGEMENT LIMITED

## COMPANY INFORMATION

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**Director** Mr M A Boys

**Company number** 05659476

**Registered office  
and business address** Todd Carr Road  
Waterfoot  
Rossendale  
Lancashire  
BB4 9SJ

**Accountants** Pierce C A Limited  
Mentor House  
Ainsworth Street  
Blackburn  
Lancashire  
BB1 6AY

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# **WATERS MEETING MANAGEMENT LIMITED**

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# WATERS MEETING MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	4	19,060		11,375	
Cash at bank and in hand		54,904		38,773	
		<u>73,964</u>		<u>50,148</u>	
<b>Creditors: amounts falling due within one year</b>	5	(41,909)		(20,405)	
<b>Net current assets</b>			32,055		29,743
<b>Provisions for liabilities</b>	6		(32,017)		(29,705)
<b>Net assets</b>			<u>38</u>		<u>38</u>
<b>Capital and reserves</b>					
Called up share capital	7		38		38
			<u>38</u>		<u>38</u>

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

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 year 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 13 May 2022 and are signed on its behalf by:

Mr M A Boys  
**Director**

**Company Registration No. 05659476**

# **WATERS MEETING MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Waters Meeting Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Todd Carr Road, Waterfoot, Rossendale, Lancashire, BB4 9SJ.

#### **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 Going concern**

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements.

Whilst the director has adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid-19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time. The director has given due consideration to the impact of the pandemic on the company and considers that it will have adequate resources to manage that impact.

#### **1.3 Turnover**

Turnover represents amounts receivable for service charges net of VAT.

#### **1.4 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.

#### **1.5 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.

# WATERS MEETING MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

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### 1 Accounting policies

(Continued)

#### **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.

#### **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.

### 1.6 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.

### 1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

## 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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.

# WATERS MEETING MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

### 3 Employees

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

	2021 Number	2020 Number
Total	1	2

### 4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	16,244	9,165
Other debtors	2,816	2,210
	19,060	11,375

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	16,468	13,030
Other creditors	25,441	7,375
	41,909	20,405

# WATERS MEETING MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

### 6 Provisions for liabilities

	2021 £	2020 £
Maintenance fund	32,017	29,705
	<u>          </u>	<u>          </u>
Movements on provisions:		
		<b>Maintenance fund £</b>
At 1 December 2020		29,305
Additional provisions in the year		2,712
		<u>          </u>
At 30 November 2021		32,017
		<u>          </u>

The maintenance fund provides funding for all future maintenance of the buildings at Waters Meeting, Bolton.

### 7 Called up share capital

	2021 £	2020 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
28 'A' Ordinary shares of £1 each	28	28
10 'B' Ordinary shares of £1 each	10	10
	<u>          </u>	<u>          </u>
	38	38
	<u>          </u>	<u>          </u>

The 'A' £1 ordinary shares rank pari passu with the 'B' £1 ordinary shares in all respects other than, for a quorum to be present at a meeting, at least one person present must be a holder of a 'A' ordinary share.

### 8 Parent company

The ultimate parent company is Brother Investments Limited, a company registered in England. This company owned the entire issued share capital during the accounting period.



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