

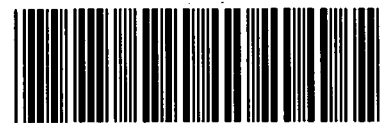
**MULBERRY GATE RESIDENTS MANAGEMENT
COMPANY LIMITED**

UNAUDITED

FINANCIAL STATEMENTS

For the Year Ended 31 May 2023

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MULBERRY GATE RESIDENTS MANAGEMENT COMPANY LIMITED**(A company limited by guarantee)****Registered number: 04430735**

BALANCE SHEET**As at 31 May 2023**

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	300	500
Cash at bank and in hand		2,301	1,512
		<u>2,601</u>	<u>2,012</u>
Creditors: amounts falling due within one year	5	(1,572)	(1,672)
Net current assets		<u>1,029</u>	<u>340</u>
Total assets less current liabilities		<u>1,029</u>	<u>340</u>
Net assets		<u>1,029</u>	<u>340</u>
Capital and reserves			
Profit and loss account		1,029	340
		<u>1,029</u>	<u>340</u>

MULBERRY GATE RESIDENTS MANAGEMENT COMPANY LIMITED

(A company limited by guarantee)

Registered number: 04430735

BALANCE SHEET (CONTINUED)

As at 31 May 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr P Bond

Director

Date: 9.11.2023

The notes on pages 3 to 5 form part of these financial statements.

MULBERRY GATE RESIDENTS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2023

1. General information

Mulberry Gate Residents Management Company Limited is a private company limited by guarantee, incorporated in England and Wales, registration number 04430735. The address of the registered office is Ingestre, 28 Broad Field Road, Yarnton, Oxfordshire, OX5 1UL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

MULBERRY GATE RESIDENTS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2023

2. Accounting policies (continued)

2.6 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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 receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

4. Debtors

	2023 £	2022 £
Trade debtors	300	500
	<u>300</u>	<u>500</u>

MULBERRY GATE RESIDENTS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2023

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	1,092	1,092
Accruals and deferred income	480	580
	<u>1,572</u>	<u>1,672</u>

6. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.