

**Registrar**

**Company registration number: 04700720**

**Seymour Gardens Residents Association Limited**

**Unaudited filleted financial statements**

**31 March 2023**

# **Seymour Gardens Residents Association Limited**

## **Contents**

Statement of financial position

Notes to the financial statements

# Seymour Gardens Residents Association Limited

## Statement of financial position

31 March 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	5	180,942		182,063	
		<u>          </u>	180,942	<u>          </u>	182,063
<b>Current assets</b>					
Debtors	6	18,714		32,243	
Cash at bank and in hand		78,457		55,926	
		<u>          </u>		<u>          </u>	
		97,171		88,169	
<b>Creditors: amounts falling due within one year</b>	7	( 36,306)		( 38,589)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			60,865		49,580
<b>Total assets less current liabilities</b>			<u>241,807</u>		<u>231,643</u>
<b>Net assets</b>			<u>241,807</u>		<u>231,643</u>
<b>Capital and reserves</b>					
Called up share capital	8		25		25
Share premium account			169,006		169,006
Profit and loss account			72,776		62,612
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			241,807		231,643
			<u>          </u>		<u>          </u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 September 2023 , and are signed on behalf of the board by:

S Pierpoint R Wells

Director Director

Company registration number: 04700720

# **Seymour Gardens Residents Association Limited**

## **Notes to the financial statements**

**Year ended 31 March 2023**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 13 Portland Road, Edgbaston, Birmingham, B16 9HN.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity, and are rounded to the nearest £1.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Freehold property has been initially included at cost and not fair value. freehold land and buildings are not depreciated.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	5 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being

estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 0 (2022:0).

### 5. Tangible assets

	Freehold property £	Improvements to property £	Total £
<b>Cost</b>			
<b>At 1 April 2022 and 31 March 2023</b>	166,362	22,427	188,789
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2022	-	6,726	6,726
Charge for the year	-	1,121	1,121
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2023</b>	-	7,847	7,847
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	166,362	14,580	180,942
	<hr/>	<hr/>	<hr/>
At 31 March 2022	166,362	15,701	182,063
	<hr/>	<hr/>	<hr/>

### 6. Debtors

	2023 £	2022 £
Trade debtors	18,714	32,243
	<hr/>	<hr/>

**7. Creditors: amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Payments received on account	31,390	34,515
Accruals and deferred income	3,771	3,210
Other creditors	1,145	864
	<u>36,306</u>	<u>38,589</u>

**8. Called up share capital****Issued, called up and fully paid**

	<b>2023</b>		2022	
	<b>No</b>	<b>£</b>	No	£
Ordinary shares of £ 1.00 each	25	25	25	25
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



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