

Registered number  
02276143

# St Marys Court (Bridgwater) Management Company Limited

Filleted Accounts

31 December 2022

**St Marys Court (Bridgwater) Management Company Limited****Registered number:** 02276143**Balance Sheet****as at 31 December 2022**

	Notes	2022	2021
		£	£
<b>Current assets</b>			
Debtors	4	907	52,852
Cash at bank and in hand		280,828	116,965
		<u>281,735</u>	<u>169,817</u>
<b>Creditors: amounts falling due within one year</b>	5	(1,973)	(12,678)
<b>Net current assets</b>		<u>279,762</u>	<u>157,139</u>
<b>Net assets</b>		<u>279,762</u>	<u>157,139</u>
<b>Capital and reserves</b>			
Insurance reserve		500	500
Internal Redecoration reserve		3,700	2,960
External Redecoration reserve		300,000	147,500
Tarmac reserve		3,000	3,000
Profit and loss account		(27,438)	3,179
<b>Shareholder's funds</b>		<u>279,762</u>	<u>157,139</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 member has 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.

S C Abel

Director

Approved by the board on 15 September 2023

# **St Marys Court (Bridgwater) Management Company Limited**

## **Notes to the Accounts**

**for the year ended 31 December 2022**

### **2 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 measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***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.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **3 Employees**

**2022**

**2021**

	Number	Number
Average number of persons employed by the company	1	1
<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	907	52,844
Other debtors	-	8
	907	52,852
<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	224	1,122
Taxation and social security costs	671	-
Other creditors	1,078	11,556
	1,973	12,678

#### **6 Limited by Guarantee**

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

#### **7 Client money**

The amount shown in the bank account in the Company accounts is the money held on trust for the tenants.

#### **8 Agents remuneration**

No remuneration was paid to the Agent for works carried out in relation to their property.

#### **9 Other information**

St Marys Court (Bridgwater) Management Company Limited is a private company limited by guarantee and incorporated in England. Its registered office is:

47 High Street  
Bridgwater  
Somerset  
TA6 3BG

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.