

Unaudited Financial Statements for the Year Ended 31 December 2021

for

St Marys Court (Bridgwater) Management
Company Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

St Marys Court (Bridgwater) Management
Company Limited

Company Information
for the Year Ended 31 December 2021

DIRECTOR: S C Abel

SECRETARY: S C Abel

REGISTERED OFFICE: 47 High Street
Bridgwater
Somerset
TA6 3BG

REGISTERED NUMBER: 02276143 (England and Wales)

ACCOUNTANTS: OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

Balance Sheet
31 December 2021

| | Notes | 31.12.21 £ | 31.12.20 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 52,852 | 25 |
| Cash at bank | | <u>116,965</u> | <u>23,606</u> |
| | | 169,817 | 23,631 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>12,678</u> | <u>10,959</u> |
| NET CURRENT ASSETS | | <u>157,139</u> | <u>12,672</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>157,139</u> | <u>12,672</u> |
| RESERVES | | | |
| Tarmac reserve | 6 | 3,000 | - |
| Insurance reserve | 6 | 500 | 500 |
| External Redecoration reserve | 6 | 147,500 | 10,234 |
| Internal Redecoration reserve | 6 | 960 | 960 |
| Carpet reserve | 6 | 2,000 | 2,000 |
| Income and expenditure account | 6 | <u>3,179</u> | <u>(1,022)</u> |
| | | <u>157,139</u> | <u>12,672</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 September 2022 and were signed by:

S C Abel - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

St Marys Court (Bridgwater) Management Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.12.21 | 31.12.20 |
|---------------|---------------|-----------|
| | £ | £ |
| Trade debtors | 52,844 | 2 |
| Other debtors | 8 | 23 |
| | <u>52,852</u> | <u>25</u> |

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.12.21 | 31.12.20 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 1,122 | - |
| Other creditors | 11,556 | 10,959 |
| | <u>12,678</u> | <u>10,959</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **RESERVES**

| | | Income and expenditure account £ | Tarmac reserve £ | Insurance reserve £ |
|----------------------|--|--|------------------------|---------------------------|
| At 1 January 2021 | | (1,022) | - | 500 |
| Surplus for the year | | 144,467 | - | - |
| Transfer | | (140,266) | 3,000 | - |
| At 31 December 2021 | | <u>3,179</u> | <u>3,000</u> | <u>500</u> |
| | External Redecoration reserve £ | Internal Redecoration reserve £ | Carpet reserve £ | Totals £ |
| At 1 January 2021 | 10,234 | 960 | 2,000 | 12,672 |
| Surplus for the year | - | - | - | 144,467 |
| Transfer | <u>137,266</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31 December 2021 | <u>147,500</u> | <u>960</u> | <u>2,000</u> | <u>157,139</u> |

7. **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.

8. **CLIENT MONEY**

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

9. **AGENTS REMUNERATION**

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

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.