

# Venn House Residents Association Limited (The)

(A company limited by guarantee)

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 31 December 2022

Manningtons  
Victoria House The Moor  
Hawkhurst  
Kent  
TN18 4NR

# **Venn House Residents Association Limited (The)**

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# Venn House Residents Association Limited (The)

## Company Information

<b>Directors</b>	Peter Robert Thompson Gillian Nock Matthew David White James Gordon Patricia Pacelli Bernadette Slattery
<b>Company secretary</b>	Jennings & Barrett Limited
<b>Registered office</b>	Unit 2 Vogans Mill Wharf Mill Street London SE1 2BZ
<b>Accountants</b>	Manningtons Victoria House The Moor Hawkhurst Kent TN18 4NR

# Venn House Residents Association Limited (The)

## (Registration number: 943164) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	<u>5</u>	3,010	3,010
<b>Current assets</b>			
Debtors	<u>6</u>	18,589	16,933
Cash at bank and in hand		<u>2,018</u>	<u>8,962</u>
		20,607	25,895
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(4,813)</u>	<u>(850)</u>
<b>Net current assets</b>		<u>15,794</u>	<u>25,045</u>
<b>Net assets</b>		<u><u>18,804</u></u>	<u><u>28,055</u></u>
<b>Reserves</b>			
Retained earnings		<u>18,804</u>	<u>28,055</u>
<b>Surplus</b>		<u><u>18,804</u></u>	<u><u>28,055</u></u>

For the financial year ending 31 December 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 September 2023 and signed on its behalf by:

.....  
Peter Robert Thompson  
Director

# **Venn House Residents Association Limited (The)**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, 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.

The address of its registered office is:  
Unit 2 Vogans Mill Wharf  
Mill Street  
London  
SE1 2BZ  
England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is the Pound Sterling (£).

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Venn House Residents Association Limited (The)

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	None

### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Service charge arrears

Service charge arrears are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Service charge arrears are recognised at the transaction price, less provision for impairment. A provision for the impairment of service charge arrears is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Service charges paid in advance

Service charges paid in advance are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Service charges paid in advance are recognised at the transaction price.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

# Venn House Residents Association Limited (The)

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 4 Tangible assets

#### Cost or valuation

#### Depreciation

#### Carrying amount

At 31 December 2022

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings.

### 5 Investment properties

	2022 £
At 1 January	3,010
At 31 December	3,010

There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	2022 £	2021 £
Service charge arrears	15,652	14,542
Prepayments	2,937	2,391
	18,589	16,933

### 7 Creditors

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

	2022 £	2021 £
<b>Due within one year</b>		
Accruals and deferred income	456	456
Other creditors	4,357	394
	4,813	850

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.