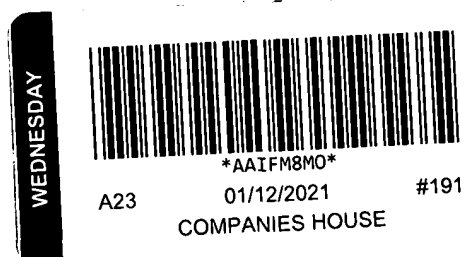


Company Registration No. 01368007 (England and Wales)

FURZEDOWN MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2021



FURZEDOWN MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr G Upton Mrs C M Jones Mr N L Watson
Secretary	Mr G Upton
Company number	01368007
Registered office	5 Furzedown Court Milton Road Harpenden Herts AL5 5PD
Accountants	Freeman Baker Associates The Old Church 48 Verulam Road St. Albans Hertfordshire AL3 4DH
Business address	5 Furzedown Court Milton Road Harpenden Herts AL5 5PD

FURZEDOWN MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

FURZEDOWN MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 JUNE 2021

The directors present their annual report and financial statements for the year ended 24 June 2021.

Principal activities

The principal activity of the company continued to be the management and maintenance of Furzedown Court, Milton Road, Harpenden, Herts.

The company is non-profit making. The annexed accounts show the income and expenditure for the year and the assets and liabilities of the company at that date. In accordance with the Articles of Association the directors recommend that no dividend be paid for the year.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr G Upton
Mrs C M Jones
Mr N L Watson

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr G Upton
Director

Date: 28 November 2021

FURZEDOWN MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FURZEDOWN MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 24 JUNE 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Furzedown Management Company Limited for the year ended 24 June 2021 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Furzedown Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Furzedown Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Furzedown Management Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Furzedown Management Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Furzedown Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Furzedown Management Company Limited. You consider that Furzedown Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Furzedown Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Freeman Baker Associates

Freeman Baker Associates

Accountants

29-11-21
.....

The Old Church
48 Verulam Road
St. Albans
Hertfordshire
AL3 4DH

FURZEDOWN MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2021

	2021	2020
	£	£
Turnover	10,250	15,002
Administrative expenses	(10,257)	(15,010)
	<hr/>	<hr/>
Operating loss	(7)	(8)
Interest receivable and similar income	7	8
	<hr/>	<hr/>
Profit before taxation	-	-
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial year	-	-
	<hr/>	<hr/>

FURZEDOWN MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 24 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		126,487		126,487
Current assets					
Debtors	4	641		505	
Cash at bank and in hand		5,090		4,220	
		<u>5,731</u>		<u>4,725</u>	
Creditors: amounts falling due within one year	5	<u>(1,127)</u>		<u>(1,408)</u>	
Net current assets			<u>4,604</u>		<u>3,317</u>
Total assets less current liabilities			131,091		129,804
Provisions for liabilities			<u>(4,146)</u>		<u>(2,859)</u>
Net assets			<u>126,945</u>		<u>126,945</u>
Capital and reserves					
Called up share capital	6		100		100
Other reserves			126,837		126,837
Profit and loss reserves			<u>8</u>		<u>8</u>
Total equity			<u>126,945</u>		<u>126,945</u>

For the financial year ended 24 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28/11/21 and are signed on its behalf by:


Mr G Upton
Director


Mr N L Watson
Director

Company Registration No. 01368007

FURZEDOWN MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 JUNE 2021

1 Accounting policies

Company information

Furzedown Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Furzedown Court, Milton Road, Harpenden, Herts, AL5 5PD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents contributions by the property owners towards the management expenses of the company.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

No depreciation is provided in respect of freehold land and buildings.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received.

1.6 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

FURZEDOWN MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Tangible fixed assets

	Land and buildings £
Cost	
At 25 June 2020 and 24 June 2021	126,487
Depreciation and impairment	
At 25 June 2020 and 24 June 2021	-
Carrying amount	
At 24 June 2021	126,487
At 24 June 2020	126,487

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	25	-
Other debtors	616	505
	641	505

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,127	1,408

FURZEDOWN MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2021

6 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary "A" shares of £1 each	90	90	90	90
Ordinary "B" shares of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>