

# Cherry Court (Folkestone) Management Company Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021

Beresfords  
Chartered Certified Accountants  
1-2 Rhodium Point  
Spindle Close  
Hawkinge  
Folkestone  
Kent  
CT18 7TQ

**Cherry Court (Folkestone) Management Company Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

# **Cherry Court (Folkestone) Management Company Limited**

## **Company Information**

<b>Directors</b>	JJ Ashe AB Atkins
<b>Company secretary</b>	AB Atkins
<b>Registered office</b>	1-2 Rhodium Point Spindle Close Hawkinge Kent CT18 7TQ
<b>Accountants</b>	Beresfords Chartered Certified Accountants 1-2 Rhodium Point Spindle Close Hawkinge Folkestone Kent CT18 7TQ

# Cherry Court (Folkestone) Management Company Limited

(Registration number: 01397868)  
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	151	151
<b>Current assets</b>			
Debtors	<u>5</u>	21,862	21,851
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(18,813)	(18,802)
<b>Net current assets</b>		<u>3,049</u>	<u>3,049</u>
<b>Net assets</b>		<u>3,200</u>	<u>3,200</u>
<b>Reserves</b>			
Other reserves		<u>3,200</u>	<u>3,200</u>
Surplus		<u>3,200</u>	<u>3,200</u>

For the financial year ending 31 December 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 November 2022 and signed on its behalf by:

.....  
JJ Ashe  
Director

# **Cherry Court (Folkestone) Management Company Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **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:

1-2 Rhodium Point

Spindle Close

Hawkinge

Kent

CT18 7TQ

United Kingdom

### **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**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' 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.

#### **Going concern**

The financial statements have been prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the Company's ability to continue as a going concern. The Directors have considered the impact of Covid-19 as part of their going concern assessment.

# **Cherry Court (Folkestone) Management Company Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)**

### **2 Accounting policies (continued)**

#### **Judgements**

No judgements have been made in the process of applying the above accounting policies that have had a significant effect on the amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been made.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the 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 following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### **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.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Other fixed assets	0%

#### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## Cherry Court (Folkestone) Management Company Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

#### 2 Accounting policies (continued)

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors 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.

##### Trade creditors

Trade creditors 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

#### 4 Tangible assets

	Other fixed assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2021	151	151
At 31 December 2021	151	151
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 December 2021	151	151
At 31 December 2020	151	151

# Cherry Court (Folkestone) Management Company Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 5 Debtors

	2021	2020
	£	£
Current		
Other debtors	21,862	21,851

### 6 Creditors

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

	Note	2021	2020
		£	£
Due within one year			
Loans and borrowings	7	11,013	10,966
Accruals and deferred income		7,800	7,836
		18,813	18,802

### 7 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Bank overdrafts	11,013	10,966



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.