

Company Registration No. 02367218 (England and Wales)

**EIGHTY-TWO HOLMESDALE ROAD  
MANAGEMENT COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2020**

**PAGES FOR FILING WITH REGISTRAR**

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**EIGHTY-TWO HOLMESDALE ROAD MANAGEMENT COMPANY LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		3,131		3,199
<b>Current assets</b>					
Debtors	4	3,485		8,539	
Cash at bank and in hand		8,657		8,684	
		12,142		17,223	
<b>Creditors: amounts falling due within one year</b>	5	(6,288)		(3,667)	
<b>Net current assets</b>			5,854		13,556
<b>Total assets less current liabilities</b>			8,985		16,755
<b>Capital and reserves</b>					
Called up share capital	6		250		250
Profit and loss reserves			8,735		16,505
<b>Total equity</b>			8,985		16,755

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered 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 11/10/2020 and are signed on its behalf by:

  
F. Francis  
Director

# **EIGHTY-TWO HOLMESDALE ROAD MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2020**

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#### **1 Accounting policies**

##### **Company information**

Eighty-Two Holmesdale Road Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Flat 2 Howard House, 82 Homesdale Road, Reigate, Surrey, RH2 0BX.

##### **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. The principal accounting policies adopted are set out below.

##### **Turnover**

Turnover represents amounts received from the freeholders in respect of the expenses and overheads incurred by the company in managing the flats.

##### **Tangible fixed assets**

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

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation provided
Plant and machinery	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

# EIGHTY-TWO HOLMESDALE ROAD MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

#### 1 Accounting policies (Continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Taxation**

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

The company is a non-profit making business and only pays corporation tax on its investment income.

##### **Covid 19 pandemic**

During March 2020, the UK went into 'lockdown' in order to slow the spread of the COVID-19 virus. This exposed the company to a number of new risks arising from the subsequent economic impact, including a fall in the financial markets. There is a great deal of uncertainty as to the longevity of the COVID-19 crisis and should the economic impacts be longer lasting and result in widespread corporate failure across the economy then the risk to the business will increase proportionally. However, the directors believe the company has sufficient cash resources to see it through the current pandemic and have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2019 - 3).

#### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2019 and 31 March 2020	2,747	2,231	4,978
<b>Depreciation and impairment</b>			
At 1 April 2019	-	1,779	1,779
Depreciation charged in the year	-	68	68
At 31 March 2020	-	1,847	1,847
<b>Carrying amount</b>			
At 31 March 2020	2,747	384	3,131
At 31 March 2019	2,747	452	3,199

# **EIGHTY-TWO HOLMESDALE ROAD MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	3,300	8,382
Other debtors	185	157
	<u>3,485</u>	<u>8,539</u>
	<u><u>3,485</u></u>	<u><u>8,539</u></u>
 <b>5 Creditors: amounts falling due within one year</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,962	2,291
Other creditors	1,326	1,376
	<u>6,288</u>	<u>3,667</u>
	<u><u>6,288</u></u>	<u><u>3,667</u></u>
 <b>6 Called up share capital</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
10 Ordinary shares of £25 each	250	250
	<u>250</u>	<u>250</u>
	<u><u>250</u></u>	<u><u>250</u></u>

## **7 Related party transactions**

The income receivable for the year of £6,500 (2019: £6,500), is all derived from the shareholders in relation to members contributions. Each director holds one share in the company.

At the balance sheet date, £8,125 (2019: £8,382) was due from shareholders and £4,962 (2018: £2,291) was included in creditors as payments in advance, both in relation to member's contributions.