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COMPANY REGISTRATION NUMBER: 2583985

Ludlow Road (Maidenhead) Management Company Limited
Filleted Unaudited Financial Statements
31 December 2022

S W FRANKSON & CO

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Ludlow Road (Maidenhead) Management Company Limited

Financial Statements

Year ended 31 December 2022

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

Ludlow Road (Maidenhead) Management Company Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Current assets				
Debtors	4	3,134		12,055
Cash at bank and in hand		<u>51,803</u>		<u>43,718</u>
		54,937		55,773
Creditors: amounts falling due within one year	5	<u>9,234</u>		<u>28,721</u>
Net current assets			45,703	27,052
Total assets less current liabilities			45,703	27,052
Net assets			45,703	27,052
Capital and reserves				
Called up share capital			640	640
Profit and loss account			<u>45,063</u>	<u>26,412</u>
Shareholders funds			45,703	27,052

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

These financial statements were approved by the board of directors and authorised for issue on 15/03/2023, and are signed on behalf of the board by:



M A Loader
Director

Company registration number: 2583985

The notes on pages 2 to 3 form part of these financial statements.

Ludlow Road (Maidenhead) Management Company Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Swan House, Savill Way, Marlow, Bucks, SL7 1UB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents income from members and revenue generated from a car parking scheme.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Ludlow Road (Maidenhead) Management Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Debtors

	2022	2021
	£	£
Prepayments and accrued income	2,616	10,950
Due from residents	518	1,105
	<u>3,134</u>	<u>12,055</u>

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	7,442	25,111
Corporation tax	1,477	1,621
Due to residents	315	1,989
	<u>9,234</u>	<u>28,721</u>

6. Related party transactions

During the year, in common with all residents, the directors each paid an annual service charge to the company of £1,320 (2021:£1,320).