

KING STREET CLOISTERS MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

KING STREET CLOISTERS MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS

D Davies
P Malone
R Moseley
J Heinz
A Davison-Young Appointed 10-07-2019

SECRETARY

RWL Registrars Limited

REGISTERED OFFICE

35A Huntsworth Mews
London
NW1 6DB

COMPANY REGISTERED NUMBER

02619082

BANKERS

Barclays

MANAGING AGENTS

Mark Thomas
Chartered Surveyor
32a Howe Drive
Beaconsfield Bucks.
HP9 2BD

ACCOUNTANTS

Shulman & Company
Accountants
35A Huntsworth Mews
London
NW1 6DB

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FOR THE YEAR ENDED 31 MARCH 2020

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KING STREET CLOISTERS MANAGEMENT LIMITED

Company registered number: 02619082

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2020

	Note	2020	2019
		£	£
CURRENT ASSETS			
Debtors		22,770	8,647
Cash at bank		21,286	29,802
		44,056	38,449
CREDITORS: Amounts falling due within one year	3	30,428	18,070
NET CURRENT ASSETS		13,628	20,379
TOTAL ASSETS LESS CURRENT LIABILITIES		13,628	20,379
PROVISIONS FOR LIABILITIES		(13,621)	(20,372)
NET ASSETS		£7	£7
CAPITAL AND RESERVES			
Called Up Share Capital		7	7
SHAREHOLDERS' FUNDS		£7	£7

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption 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 ended 31 March 2020 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2020 in accordance with Section 444 (2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 06 November 2020

Signed on behalf of the Board of Directors

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P Malone, Director

KING STREET CLOISTERS MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

King Street Cloisters Management Limited is a Limited Company incorporated in England & Wales.

Registered office:
35A Huntsworth Mews
London
NW1 6DB

Basis of accounting

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when service charges have been delivered to owners and adjusted for any overlapping periods of time.

1d. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2. DIRECTORS AND EMPLOYEES

The average weekly number of employees during the year were as follows:

	2020	2019
	No.	No.
Management and administration	5	5

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation	10	11
Other Taxes and Social Security	181	1,012
Accruals and Deferred Income	30,237	17,047
	<u>£30,428</u>	<u>£18,070</u>