

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WATERSIDE COURT RESIDENTS LIMITED
(LIMITED BY GUARANTEE)

WATERSIDE COURT RESIDENTS LIMITED (REGISTERED NUMBER: 02703347)
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 DECEMBER 2022

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**WATERSIDE COURT RESIDENTS LIMITED
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:	A Maxted K P Barry
SECRETARY:	A Maxted
REGISTERED OFFICE:	69 Victoria Road Surbiton Surrey KT6 4NX
REGISTERED NUMBER:	02703347 (England and Wales)
ACCOUNTANTS:	THP Limited Chartered Accountants Unit 4 Mulgrave Chambers 26-28 Mulgrave Road Sutton Surrey SM2 6LE
MANAGING AGENTS:	Wallakers 69 Victoria Road Surbiton Surrey KT6 4NX

WATERSIDE COURT RESIDENTS LIMITED (REGISTERED NUMBER: 02703347)
(LIMITED BY GUARANTEE)

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	4	5,040	4,808
Cash at bank		<u>22,305</u>	<u>20,983</u>
		27,345	25,791
CREDITORS			
Amounts falling due within one year	5	<u>10,283</u>	<u>10,469</u>
NET CURRENT ASSETS		17,062	15,322
TOTAL ASSETS LESS CURRENT LIABILITIES		17,062	15,322
RESERVES			
General reserve	6	<u>17,062</u>	<u>15,322</u>
		17,062	15,322

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 May 2023 and were signed on its behalf by:

A Maxted - Director

K P Barry - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Waterside Court Residents Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements are prepared on the going concern basis, which assumes the ability of the company to continue its activities for the foreseeable future, being a period of not less than twelve months from the approval of these accounts.

The directors, having considered all the information available, are confident that the company has adequate reserves and resources to continue its operational activities for the foreseeable future. Accordingly, the directors are satisfied that the going concern basis continues to be appropriate for the preparation of the annual financial statements.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for services supplied, net of any credits or discounts.

Revenue is recognised in the accounting period in which the services were rendered and represents service charges receivable from the lessees during the year for the administration and maintenance of the property.

Taxation

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. No liability to corporation tax arises on the ordinary activities of the company as it is a non-profit making organisation.

General reserve

The general reserve has been established to meet the future maintenance costs. Such provision is considered prudent to enable the company to manage the property.

Profit and loss

It is considered that the activities of the company do not give rise to a profit and loss due to its nature of being a flat management company. Any excess or deficit of service charges levied over current expenditure will be retained in the general reserve.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Service charges due	2,800	2,625
Prepayments	2,240	2,183
	<u>5,040</u>	<u>4,808</u>

**WATERSIDE COURT RESIDENTS LIMITED (REGISTERED NUMBER: 02703347)
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Service charges paid in advance	3,130	3,825
Deferred income	4,900	4,410
Accrued expenses	2,253	2,234
	<u>10,283</u>	<u>10,469</u>

6. RESERVES

	General reserve £
At 1 January 2022	15,322
Surplus for the year	1,740
At 31 December 2022	<u>17,062</u>

Any surplus or deficit resulting from the current year's income and expenditure account is retained in the company's general reserve fund. The present level of the fund may prove insufficient, given the uncertainty as to whether and when substantial costs may arise on the property. Any insufficient funds arising will be recharged to the lease holders of the property.

7. MEMBERS

The company is limited by guarantee. The members of the company at the end of the year were:

M J Racki
Jonathan & Jennifer Fletcher
Charlotte Asdell
David Freeman
L A Bee & M B Buchan
Kenneth & Susan Kilmister
Mustafa Ghali & Amal Rasromani
Nicola Mayle
Joan Roskelly
Kieran Patrick Barry
Juliet Sherwood
Anthony Maxted
Alireza Seyed-Kazemi
Dorothy Summers

Each member's liability is limited to £1 if the company should be wound up while he or she is a member or within one year after he or she ceases to be a member.

8. MEMBERS' GUARANTEE

The liability of each Member is limited to an amount not exceeding £1 in the case of winding up.

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.