

Registered number
02899118

7 VYVYAN TERRACE MANAGEMENT COMPANY LIMITED

Filleled Accounts

31 March 2021

7 VYVYAN TERRACE MANAGEMENT COMPANY LIMITED

Registered number: 02899118

Balance Sheet

as at 31 March 2021

	Notes	2021	2020
		£	£
Current assets			
Debtors	3	746	-
Cash at bank and in hand		2,221	857
		<u>2,967</u>	<u>857</u>
Creditors: amounts falling due within one year	4	(2,817)	(1,330)
Net current assets/(liabilities)		<u>150</u>	<u>(473)</u>
Net assets/(liabilities)		<u>150</u>	<u>(473)</u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		144	(479)
Shareholders' funds		<u>150</u>	<u>(473)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J B Davies

Director

Approved by the board on 11 November 2021

7 VYVYAN TERRACE MANAGEMENT COMPANY LIMITED

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents variable service charges receivable towards managing, insuring, maintaining, upholding, cleansing, repairing and carrying out all appropriate works on to 7 Vyvyan Terrace.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Service charge monies are held on trust in accordance with section 42, Landlord and Tenant Act 1987 therefore no corporation tax is payable on service charge monies except on interest earned on monies held will be taxed at the basic rate of income tax.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Debtors

	2021	2020
	£	£
Other debtors	<u>746</u>	<u>-</u>

4 Creditors: amounts falling due within one year

2021	2020
£	£

Other creditors

2,817

1,330

5 Related party transactions

The flat owners contribute proportionately to the upkeep of 7 Vyvyan Terrace and is the stated turnover for the year.

6 Controlling party

The company is under the control of the flat owners of 7 Vyvyan Terrace, who own 100% of the issued shares.

7 Other information

7 VYVYAN TERRACE MANAGEMENT COMPANY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

The Old Bakehouse

Downs Park East

Bristol

BS6 7QD

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