

**BARNES AMENITY AREA NO 2 MANAGEMENT
COMPANY LIMITED (A COMPANY LIMITED BY GUARANTEE)**
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2022

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

Contents

Company Information	<u>1</u>
Statement of Financial Position	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

Company Information

Directors	P C Challis S K Hardy H C Hunot-George
Company secretary	Willmotts (Ealing) Limited
Registered office	Willmott House 12 Blacks Road Hammersmith London W6 9EU
Independent Auditor	Harmer Slater Limited Statutory Auditor Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

(Registration number: 03372177)

Statement of Financial Position as at 24 December 2022

	Note	2022 £	2021 £
Non-current assets			
Property, plant and equipment	<u>4</u>	1	1
Current assets			
Receivables	<u>5</u>	4,080	3,326
Cash at bank	<u>6</u>	68,225	65,477
		72,305	68,803
Payables: Amounts falling due within one year	<u>7</u>	(20,513)	(15,452)
Net current assets		<u>51,792</u>	<u>53,351</u>
Net assets		<u>51,793</u>	<u>53,352</u>
Equity			
General reserve	<u>8</u>	51,793	53,352
Total equity		<u>51,793</u>	<u>53,352</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

The financial statements of Barnes Amenity Area No 2 Management Company Limited were approved and authorised for issue by the Board on 21 September 2023 and signed on its behalf by:

.....

P C Challis
Director

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 24 December 2022

1 General information

Barnes Amenity Area No 2 Management Company Limited (the 'company') is a company limited by guarantee, registered in England and Wales under the Companies Act, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors' report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by service charge income, cost of sales has been replaced by service charge expenditure and profit/(loss) has been replaced by surplus/(deficit). This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Judgements

There were no key sources of estimation uncertainties or critical judgements made by the directors in the process of applying the company's accounting policies with significant effect on the amounts recognised in the financial statements.

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 24 December 2022 (continued)

2 Accounting policies (continued)

Revenue recognition

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

Service charge income represents variable service charges receivable from the members for the year. Reserve fund income represents contributions receivable from the members for the year.

Taxation

The company acts as a trustee in respect of funds held to manage the property at Barnes Amenity Area 2, Trinity Church Road, Barnes, London, SW13. In consequence, service charge income and service charge expenditure items are neither taxable nor allowable for corporation tax purposes. Income tax is provided on investment income at the current rate of tax when the income tax liability is greater than £100.00.

Property, plant and equipment

Property, plant and equipment comprises the freehold land ascribed to Barnes Amenity Area 2, Trinity Church Road, Barnes, London, SW13 which is stated at a nominal value of £1. No depreciation is provided on this.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and are subject to an insignificant risk of change in value.

Receivables

Service charge and reserve fund arrears are amounts due at the financial year end from the members.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 24 December 2022 (continued)

4 Property, plant and equipment

	Freehold land £
Cost	
At 25 December 2021	<u>1</u>
At 24 December 2022	<u>1</u>
Carrying amount	
At 24 December 2022	<u><u>1</u></u>
At 24 December 2021	<u><u>1</u></u>

5 Receivables

	2022 £	2021 £
Service charge arrears	1,327	422
General reserve arrears	174	104
Other receivables	2,074	1,692
Prepayments and accrued income	<u>505</u>	<u>1,108</u>
	<u>4,080</u>	<u>3,326</u>

6 Cash and cash equivalents

	2022 £	2021 £
Cash at bank - client account	24,647	22,055
Cash at bank - NatWest deposit account	<u>43,578</u>	<u>43,422</u>
	<u>68,225</u>	<u>65,477</u>

Funds are held in trust at National Westminster Bank Plc in a designated client account maintained by Willmotts (Ealing) Limited, the managing agents, and in a deposit account under the title Willmotts (Ealing) Limited Clients Account Re Barnes Amenity Area No 2 Management Company Limited.

BARNES AMENITY AREA NO 2 MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 24 December 2022 (continued)

7 Payables

	2022 £	2021 £
Due within one year		
Service charge expense creditors	76	1,846
Service charge and reserve fund receipts in advance	10,395	9,306
Other creditors	2,882	2,758
Accruals and deferred income	7,160	1,542
	<u>20,513</u>	<u>15,452</u>

8 Reserves

	£	General reserve £
At 25 December 2021		53,352
Service charge deficit	(202)	
Reserve fund annual contribution	5,000	
Reserve fund expenditure	(6,514)	
Gross interest receivable	<u>157</u>	
Total deficit for the year		<u>(1,559)</u>
At 24 December 2022		<u>51,793</u>

Reserves

The general reserve represents cumulative surpluses or deficits and reserve fund contributions net of reserve fund expenditure.

9 Related party transactions

There were no other related party transactions to disclose.

10 Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 21 September 2023 was Timothy Slater, who signed for and on behalf of Harmer Slater Limited.

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.