

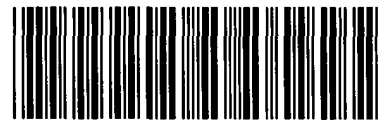
Company registration number: 03463853

Estuary Point (Block 1) Management Company Limited
Company limited by guarantee

Unaudited financial statements

30 September 2022

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**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

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ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

Directors

Mr N A Turner
Mr A J Hooper
Mr P Simons
Mr M J Spavins

Secretary

Whitton & Laing (South West)
LLP

Company number

03463853

Registered office

20, Queen Street
Exeter
Devon
EX4 3SN

Accountants

Westcotts
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**DIRECTORS REPORT
YEAR ENDED 30 SEPTEMBER 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2022.

Directors

The directors who served the company during the year were as follows:

Mr N A Turner
Mr A J Hooper
Mr P Simons
Mr M J Spavins

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23/11/22 and signed on behalf of the board by:



**Whitton & Laing (South West) LLP
Secretary**

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ESTUARY POINT (BLOCK 1)
MANAGEMENT COMPANY LIMITED
YEAR ENDED 30 SEPTEMBER 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Estuary Point (Block 1) Management Company Limited for the year ended 30 September 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Estuary Point (Block 1) Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Estuary Point (Block 1) Management Company Limited and state those matters that we have agreed to state to the board of directors of Estuary Point (Block 1) Management Company Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Estuary Point (Block 1) Management Company Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Estuary Point (Block 1) Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Estuary Point (Block 1) Management Company Limited. You consider that Estuary Point (Block 1) Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Estuary Point (Block 1) Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Westcotts
Chartered Accountants
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ**

24 November 2022

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
Turnover		11,562	10,600
Administrative expenses		(11,272)	(9,813)
Operating profit		<u>290</u>	<u>787</u>
Profit before taxation		<u>290</u>	<u>787</u>
Tax on profit		-	-
Profit for the financial year and total comprehensive income		<u><u>290</u></u>	<u><u>787</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 9 form part of these financial statements.

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2022**

	Note	2022 £	£	2021 £	£
Current assets					
Debtors	6	764		695	
Cash at bank and in hand		13,716		13,705	
		<u>14,480</u>		<u>14,400</u>	
Creditors: amounts falling due within one year	7	<u>(2,927)</u>		<u>(3,137)</u>	
Net current assets			11,553		11,263
Total assets less current liabilities			<u>11,553</u>		<u>11,263</u>
Net assets			<u><u>11,553</u></u>		<u><u>11,263</u></u>
Capital and reserves					
Profit and loss account	8		11,553		11,263
Members funds			<u><u>11,553</u></u>		<u><u>11,263</u></u>

The notes on pages 8 to 9 form part of these financial statements.

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
30 SEPTEMBER 2022**

For the year ending 30 September 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 23/11/22 and are signed on behalf of the board by:


Director

MICHAEL J. SAVINS

Company registration number: 03463853

The notes on pages 8 to 9 form part of these financial statements.

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 30 SEPTEMBER 2022**

	Profit and loss account £	Total £
At 1 October 2020	10,476	10,476
Profit for the year	787	787
Total comprehensive income for the year	<u>787</u>	<u>787</u>
At 30 September 2021 and 1 October 2021	11,263	11,263
Profit for the year	290	290
Total comprehensive income for the year	<u>290</u>	<u>290</u>
At 30 September 2022	<u><u>11,553</u></u>	<u><u>11,553</u></u>

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2022**

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 20, Queen Street, Exeter, Devon, EX4 3SN.

Principal activity

The principal activity of the company was property management.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

Taxation

The company is a flat management company run for its members and as such is not for profit and not subject to taxation. Neither tax nor deferred tax is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

**ESTUARY POINT (BLOCK 1) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 SEPTEMBER 2022**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

The company is limited by guarantee having no share capital. In the event of the company being wound up the liability of each member is limited to £1.

5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2021: Nil).

6. Debtors

	2022	2021
	£	£
Prepayments and accrued income	764	695

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,023	3,041
Other creditors	(96)	96
	<u>2,927</u>	<u>3,137</u>

8. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.