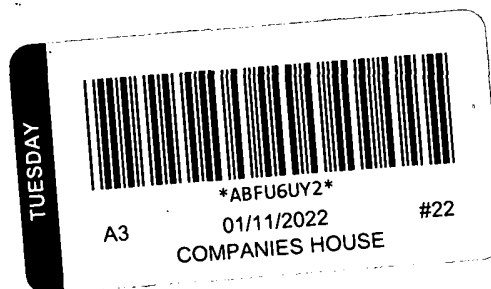


REGISTERED NUMBER: 05128635

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED



**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

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**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022**

DIRECTOR:

M R Jacobs BSc (Hons) MIRPM MRICS

REGISTERED OFFICE:

3rd Floor
2-4 St George's Road
Wimbledon
London
SW19 4DP

REGISTERED NUMBER:

05128635

AUDITORS:

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

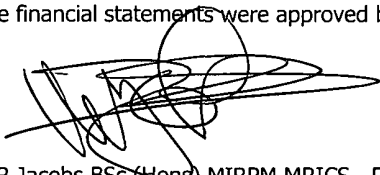
**STATEMENT OF FINANCIAL POSITION
30 APRIL 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	31,005
Tangible assets	5	-	683
Investments	6	-	1
			<u>31,689</u>
CURRENT ASSETS			
Debtors	7	-	96,731
Cash at bank		-	597,773
			<u>694,504</u>
CREDITORS			
Amounts falling due within one year	8	-	260,082
			<u>260,082</u>
NET CURRENT ASSETS		-	<u>434,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	<u>466,111</u>
RESERVES			
Income and expenditure account		-	466,111
		-	<u>466,111</u>

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 director and authorised for issue on 26 August 2022 and were signed by:



M R Jacobs BSc (Hons) MIRPM MRICS - Director

The notes form part of these financial statements

**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. STATUTORY INFORMATION

The principal activity of the company is that of a trade association for those firms engaged in the management of long leasehold residential properties.

The company is limited by guarantee and is incorporated and domiciled in England and Wales. The address of its registered office is 3rd Floor, 2-4 St George's Road, Wimbledon, London SW19 4DP. The registered number of the company is 05128635.

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.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

The financial information presented is for the years ended 30 April 2022 and 30 April 2021. The financial information is presented in sterling which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

On 9 March 2022 the net assets of the company and The Institute of Residential Property Management Limited were transferred to The Property Institute. All activities are discontinued from this date. At the point of transfer, the company was confirmed by the board of directors to be a going concern.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

There are no significant areas of judgement or key assumptions that affect items in the financial statements other than those included within the accounting policies described below.

**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

2. ACCOUNTING POLICIES - continued

Income recognition

Turnover is measured at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Annual subscriptions payable by members, associates, partners and RMC/RTM Directors run for a period of one year. Subscription income is recognised evenly over the membership period with any amounts received in the current financial year that related to the following financial year treated as deferred income.

Income from conferences is recognised at the point at which the event takes place. Any amounts received in the current financial year that relate to the following financial year are treated as deferred income at the statement of financial position date.

Income from training courses is recognised at the point at which the event takes place. Any amounts received in the current financial year that relate to the following financial year are treated as deferred income at the statement of financial position date.

ARMA audit fees are recognised once the audit is completed and charged to the member.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - at variable rates on cost

The company has a capitalisation policy of £1,000.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid. In relation to trade debtors, a provision for impairment is made when there is objective evidence that the company will not be able to collect all the amounts due under the original terms of the invoice. Impaired debts are derecognised when they are assessed as uncollectible.

Creditors

Creditors are recognised when the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

Financial instruments

The company only has financial instruments 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.

**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

2. ACCOUNTING POLICIES - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2021	49,950
Disposals	(49,950)
	<u> </u>
At 30 April 2022	-
	<u> </u>
AMORTISATION	
At 1 May 2021	18,945
Charge for year	4,283
Eliminated on disposal	(23,228)
	<u> </u>
At 30 April 2022	-
	<u> </u>
NET BOOK VALUE	
At 30 April 2022	-
	<u> </u>
At 30 April 2021	<u>31,005</u>

**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021	27,946
Additions	8,828
Disposals	(9,778)
At 30 April 2022	26,996
DEPRECIATION	
At 1 May 2021	27,263
Charge for year	1,142
Eliminated on disposal	(1,409)
At 30 April 2022	26,996
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	683

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2021	1
Disposals	(1)
At 30 April 2022	-
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	1

7. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	11,969
Amounts owed by group undertakings	-	5,408
Other debtors	-	14,120
Accrued income	-	1,104
Prepayments	-	50,010
	-	82,611

**THE ASSOCIATION OF RESIDENTIAL MANAGING
AGENTS LIMITED (REGISTERED NUMBER: 05128635)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

7. DEBTORS - continued

	2022 £	2021 £
Amounts falling due after more than one year:		
Other debtors	-	14,120
	<u>-</u>	<u>14,120</u>
Aggregate amounts	-	96,731
	<u>-</u>	<u>96,731</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	52,165
Tax	-	6,130
Social security and other taxes	-	11,137
VAT	-	6,394
Other creditors	-	16,780
Deferred income	-	64,550
Accrued expenses	-	102,926
	<u>-</u>	<u>260,082</u>
	<u>-</u>	<u>260,082</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	-	56,480
Between one and five years	-	216,507
	<u>-</u>	<u>272,987</u>
	<u>-</u>	<u>272,987</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP

11. GUARANTEE

The company is limited by guarantee and therefore has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year afterwards, for the payment of the debts and liabilities of the company contracted before they cease to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amounts as may be not exceeding £1.