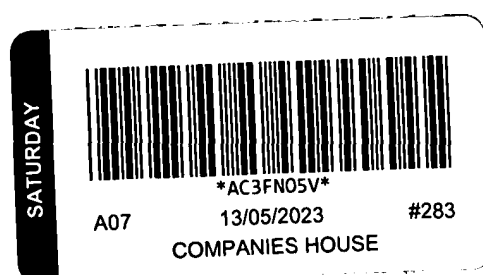


Company registration number 06018880 (England and Wales)

BLUE QUARTER MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022



BLUE QUARTER MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

A Kotsis
K E Middlemist
S M Reynolds
S Suitters (Appointed 20 January 2023)
S Wiggett (Appointed 19 January 2023)

Secretary

S Wiggett

Company number

06018880

Registered office

Blue Quarter Management Co Ltd
The Office
Hart Street
Maidstone
Kent
England
ME16 8FB

Accountants

Azets
Greytown House
221-227 High Street
Orpington
Kent
United Kingdom
BR6 0NZ

BLUE QUARTER MANAGEMENT COMPANY LIMITED

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BLUE QUARTER MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2022

The directors present their annual report and financial statements for the year ended 31 May 2022.

Principal activities

The principal activity of the company continued to be that of management of the land and buildings at 1 - 281 Wallis Place, Hart Street, Maidstone, Kent, ME16.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Kotsis	
K E Middlemist	
L M Payne	(Resigned 8 January 2023)
S M Reynolds	
C L Merchant	(Resigned 17 January 2022)
S Suitters	(Appointed 20 January 2023)
S Wiggett	(Appointed 19 January 2023)

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Small companies exemption

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

BLUE QUARTER MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

On behalf of the board



.....
A Kotsis
Director

Date: 2023/04/25

BLUE QUARTER MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BLUE QUARTER MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31 MAY 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 Blue Quarter Management Company Limited for the year ended 31 May 2022 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Blue Quarter Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 19 April 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Blue Quarter Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Blue Quarter Management Company Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blue Quarter 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 Blue Quarter 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 deficit of Blue Quarter Management Company Limited. You consider that Blue Quarter 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 Blue Quarter 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.

An adjustment has been made to the financial statements in order to correct the bank account position as at 31 May 2022 (see note 7).

Azets

Azets

11/5/23

Greytown House
221-227 High Street
Orpington
Kent
United Kingdom
BR6 0NZ

BLUE QUARTER MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

	2022 £	2021 £
Income	453,780	448,712
Administrative expenses	(524,003)	(412,557)
	<hr/>	<hr/>
Operating (deficit)/surplus	(70,223)	36,155
Interest receivable and similar income	35	91
	<hr/>	<hr/>
(Deficit)/surplus before taxation	(70,188)	36,246
Tax on (deficit)/surplus	-	-
	<hr/>	<hr/>
(Deficit)/surplus for the financial year	<u>(70,188)</u>	<u>36,246</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

BLUE QUARTER MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	4	26,058		19,478	
Cash at bank and in hand		287,877		230,230	
		<u>313,935</u>		<u>249,708</u>	
Creditors: amounts falling due within one year	5	<u>(149,277)</u>		<u>(14,862)</u>	
Net current assets			<u>164,658</u>		<u>234,846</u>
Reserves					
Called up share capital	6	-		-	
Income and expenditure account		164,658		234,846	
Members' funds			<u>164,658</u>		<u>234,846</u>

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

The financial statements were approved by the board of directors and authorised for issue on 25/4/2023 and are signed on its behalf by:

.....
A Kotsis
Director

Company Registration No. 06018880

BLUE QUARTER MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Company information

Blue Quarter Management Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Blue Quarter Management Co Ltd, The Office, Hart Street, Maidstone, Kent, England, ME16 8FB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BLUE QUARTER MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	21,909	17,730
Prepayments and accrued income	4,149	1,748
	<u>26,058</u>	<u>19,478</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	78,975	-
Other creditors	45,109	12,912
Accruals and deferred income	25,193	1,950
	<u>149,277</u>	<u>14,862</u>

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Exceptional costs

Within other expenses in the profit and loss there is an amount of £6,410 which relates to a difference on the bank account balance. This amount was unable to be located and has been written off to the profit and loss to ensure that the cash at bank balance is correct as at 31 May 2022.

BLUE QUARTER MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2022

		2022		2021
	£	£	£	£
Income				
Service and water charges		453,780		448,712
Administrative expenses				
Management fees	45,605		43,256	
Rates	135,070		136,062	
Cleaning	41,330		28,739	
Window cleaning	3,115		4,043	
Gardening	14,967		12,848	
Removal of large items	1,145		430	
Power, light and heat	56,406		63,926	
Property repairs and maintenance	66,431		31,907	
Smoke vents & dry risers	7,938		972	
Lift maintenance & inspection	19,038		16,973	
Fire detection & protection	-		300	
TV aerials & intercom	2,732		1,870	
Electrical repairs & analysis	23,105		5,007	
Legal and professional fees	885		-	
Accountancy	18,574		1,900	
Bank charges	22		230	
Insurance - buildings	70,406		52,749	
Insurance - directors	375		446	
Insurance - engineering	6,002		6,107	
Telecommunications	685		2,823	
Sundry expenses	3,762		1,969	
Other expenses	6,410		-	
		(524,003)		(412,557)
Operating (deficit)/surplus		(70,223)		36,155
Interest receivable and similar income				
Bank interest received	35		91	
		35		91
(Deficit)/surplus before taxation	15.47%	(70,188)	8.08%	36,246