

**STORTFORD FIELDS ESTATE MANAGEMENT COMPANY LIMITED**

**(A Company Limited by Guarantee)**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**STORTFORD FIELDS ESTATE MANAGEMENT COMPANY LIMITED**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER:11120135**

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	87,289	11,242
Cash at bank and in hand	5	24,764	24,769
		<u>112,053</u>	<u>36,011</u>
Creditors: amounts falling due within one year	6	(112,053)	(36,011)
		<u>-</u>	<u>-</u>
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		-	-
		<u>-</u>	<u>-</u>
<b>Net assets</b>		-	-
<b>Capital and reserves</b>		-	-
		<u>-</u>	<u>-</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**A Holloway**

Director

Date: 29 September 2022

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Stortford Fields Estate Management Company Limited is a private company limited by guarantee registered in England and Wales. Its registered office address is Gateway House, 10 Coopers Way, Temple Farm Industrial Estate, Southend on Sea, Essex SS2 5TE.

The principal activity of the company continued to be that of the management and maintenance of the property of the Stortford Fields Estate and to obtain reimbursement of the costs of such maintenance from tenants.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have considered the COVID-19 pandemic in coming to the conclusion that the company will be able to meet its liabilities for at least the next twelve months. The financial statements have therefore been prepared on the going concern basis..

**2.3 Revenue**

Revenue represents amounts receivable from the tenants of the property for their service charge contributions. The excess service charge income received over and above actual expenditure is carried forward within creditors as receipts in advance.

**2.4 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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**2. Accounting policies (continued)**

**2.7 Financial instruments (continued)**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Employees**

The average monthly number of employees, including directors, during the year was 7 (2020 -7).

**4. Debtors**

	2021 £	2020 £
Prepayments and accrued income	87,289	11,242
	<u>87,289</u>	<u>11,242</u>

**5. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	24,764	24,769
	<u>24,764</u>	<u>24,769</u>

**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other creditors	96,835	-
Accruals and deferred income	15,218	36,011
	<u>112,053</u>	<u>36,011</u>

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**7. Company status**

The company is a private company limited by guarantee 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.

**8. Related party transactions**

The ownership of Stortford Fields Estate Management Company Limited is split amongst its members as follows:

Taylor Wimpey UK Limited	33.14%
Bovis Homes Limited	33.14%
Persimmon Homes Limited	27.69%
Kier Ventures Limited	6.03%

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.