

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 JUNE 2021
FOR
PARK COURT RESIDENTS ASSOCIATION LIMITED**

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FOR THE YEAR ENDED 11 JUNE 2021**

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PARK COURT RESIDENTS ASSOCIATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 11 JUNE 2021**

DIRECTORS:	J S Lanceley N Routledge A J Creed-Miles
SECRETARY:	R D S Heald FRICS
REGISTERED OFFICE:	69 Victoria Road Surbiton Surrey KT6 4NX
REGISTERED NUMBER:	00620922 (England and Wales)
SENIOR STATUTORY AUDITOR:	Lee Daley ACA FCCA
AUDITORS:	THP Limited Chartered Accountants and Statutory Auditors Turnbull House 226 Mulgrave Road Cheam Sutton Surrey SM2 6JT

PARK COURT RESIDENTS ASSOCIATION LIMITED (REGISTERED NUMBER: 00620922)

BALANCE SHEET
11 JUNE 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Debtors	5	39,665	38,442
Cash at bank		<u>130,752</u>	<u>230,494</u>
		170,417	268,936
CREDITORS			
Amounts falling due within one year	6	<u>3,149</u>	<u>61,400</u>
NET CURRENT ASSETS		167,268	<u>207,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>167,268</u>	<u>207,536</u>
CAPITAL AND RESERVES			
Called up share capital	7	360	360
General reserve	8	<u>166,908</u>	<u>207,176</u>
SHAREHOLDERS' FUNDS		<u>167,268</u>	<u>207,536</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 Board of Directors and authorised for issue on 24 February 2022 and were signed on its behalf by:

J S Lanceley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 JUNE 2021**

1. STATUTORY INFORMATION

Park Court Residents Association Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The financial statements are prepared on the going concern basis, which assumes the ability of the company to continue its activities for the foreseeable future, being a period of not less than twelve months from the approval of these accounts.

Coronavirus (Covid-19)

There remains considerable uncertainty as to the size, nature and duration of the impact that may result from the ongoing Coronavirus (Covid-19) pandemic and the national response thereto. The directors continue to closely monitor the development of the Covid-19 pandemic and evaluate its impact on the operations and financial position of the company which has been minimal to date.

The directors, having considered all the information available, are confident that the company has adequate reserves and resources to continue its operational activities for the foreseeable future. Accordingly, the directors are satisfied that the going concern basis continues to be appropriate for the preparation of the annual financial statements.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the maintenance charges receivable in respect of communal expenditure in the ordinary course of business.

Revenue is recognised in the accounting period in which the services were rendered.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

No liability to corporation tax arises on the ordinary activities of the company as it is a non profit making organisation. A liability to tax applied to the exceptional item arising in the previous year, which was outside of normal operations.

General reserve

The general reserve has been established to meet the future maintenance costs. Such provision is considered prudent to enable the company to manage the property.

Profit and loss

It is considered that the activities of the company do not give rise to a profit and loss due to its nature of being a flat management company. Any excess or deficit of service charges levied over current expenditure will be retained in the general reserve.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

The company owns the freehold of the property known as Park Court in Park Road, New Malden, Surrey KT3 5AE which it acquired at no cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 11 JUNE 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2021	2020	
		£	£	
Service charge in arrears		27,951	19,615	
Corporation tax recoverable		72	-	
Prepayments		11,642	18,827	
		39,665	38,442	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2021	2020	
		£	£	
Creditors and accruals		3,149	5,508	
Corporation tax		-	55,892	
		3,149	61,400	
7. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
36	Ordinary	£10	360	360
8. RESERVES				
				General reserve
				£
At 12 June 2020				207,176
Deficit for the year				(40,268)
At 11 June 2021				166,908
Any surplus or deficit resulting from the current year's income and expenditure account is retained in the company's general reserve fund. The present level of the fund may prove insufficient, given the uncertainty as to whether and when substantial costs may arise on the property. Any insufficient funds arising will be recharged to the lessees of the property.				
9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006				
The Report of the Auditors was unqualified.				
Lee Daley ACA FCCA (Senior Statutory Auditor) for and on behalf of THP 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.