

Vale Court Management (Acton) Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

Vale Court Management (Acton) Limited

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Vale Court Management (Acton) Limited

Company Information

Directors	Mr R Wright Mrs S Rowe
Registered office	Pearl Assurance House 128 Old Christchurch Road Bournemouth Dorset BH1 1NL
Bankers	NatWest
Accountants	A Ferguson Associates Ltd Accountants and Business Advisors Alum House 5 Alum Chine Road Bournemouth Dorset BH4 8DT

**Independent Examiners Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Vale Court Management (Acton) Limited
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Vale Court Management (Acton) Limited for the year ended 31 March 2023 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians we are subject to its ethical and other professional requirements which are detailed at www.aat.org.uk.

This report is made solely to the Board of Directors of Vale Court Management (Acton) Limited, as a body, in accordance with the terms of our engagement letter dated 5 September 2023. Our work has been undertaken solely to prepare for your approval the accounts of Vale Court Management (Acton) Limited and state those matters that we have agreed to state to the Board of Directors of Vale Court Management (Acton) Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vale Court Management (Acton) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vale Court Management (Acton) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Vale Court Management (Acton) Limited. You consider that Vale Court Management (Acton) 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 accounts of Vale Court Management (Acton) 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 accounts.

**Independent Examiners Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Vale Court Management (Acton) Limited
for the Year Ended 31 March 2023**

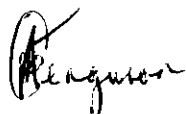
Basis of independent examiner's report

An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
A Ferguson Associates Ltd
Accountants and Business Advisors
Alum House
5 Alum Chine Road
Bournemouth
Dorset
BH4 8DT

19 September 2023

Vale Court Management (Acton) Limited

(Registration number: 00947695)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>4</u>	12,339	6,410
Cash at bank and in hand		<u>122,006</u>	<u>91,733</u>
		134,345	98,143
Creditors: Amounts falling due within one year	<u>5</u>	<u>(23,283)</u>	<u>(25,771)</u>
Net assets		<u>111,062</u>	<u>72,372</u>
Capital and reserves			
Called up share capital	<u>6</u>	40	40
Reserve fund account		<u>111,022</u>	<u>72,332</u>
Shareholders' funds		<u>111,062</u>	<u>72,372</u>

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 September 2023 and signed on its behalf by:

.....
Mr R Wright
Director

.....
Mrs S Rowe
Director

Vale Court Management (Acton) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Pearl Assurance House
128 Old Christchurch Road
Bournemouth
Dorset
BH1 1NL

These financial statements were authorised for issue by the Board on 19 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Vale Court Management (Acton) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2022 - 0).

4 Debtors

	2023 £	2022 £
Current		
Trade debtors	7,770	2,260
Prepayments	4,569	4,150
	<u>12,339</u>	<u>6,410</u>

Vale Court Management (Acton) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	1,196	761
Accruals and deferred income	2,400	2,280
Other creditors	19,687	22,730
	<u>23,283</u>	<u>25,771</u>

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	40	40	40	40

7 Related party transactions

Summary of transactions with other related parties

The directors of the company are also directors of The Perseus Property Company Limited who act as managing agents for Vale Court. During the year that company received management fees of £20,280 (2022: £20,000).

The Perseus Property Company Limited owns flats 6,11 & 26 as at 31 March 2023 (and at 31 March 2022). At the year end, the service charge outstanding on these flats totalled £nil (2022: £nil).

8 Service charge recoverable

The amounts shown under this heading represents the total sum required to be recovered from the company's shareholders in order to recoup expenditure for the financial year. The amount of £67,325 (2022: £60,496) is equivalent to a recovery of £1,683 (2022: £1,512) per flat.

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.