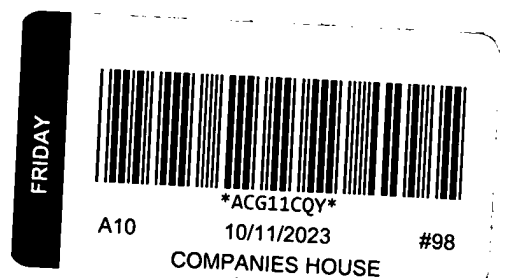


Company Registration No. 01161099 (England and Wales)

**PIER HOUSE (CHEYNE WALK) MANAGEMENT  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
25 MARCH 2023**

**PAGES FOR FILING WITH REGISTRAR**



**PIER HOUSE (CHEYNE WALK) MANAGEMENT LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 25 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	3	913		13	
Cash at bank and in hand		498,457		489,316	
		499,370		489,329	
<b>Creditors: amounts falling due within one year</b>	4	(27,912)		(11,326)	
<b>Net current assets</b>			471,458		478,003
<b>Capital and reserves</b>					
Called up share capital			439		439
Profit and loss reserves			471,019		477,564
<b>Total equity</b>			471,458		478,003

The directors of the company have elected not to include a copy of the income statement within the financial statements.

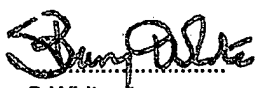
For the financial year ended 25 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered 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 24/10/2023 and are signed on its behalf by:



B White  
Director

# PIER HOUSE (CHEYNE WALK) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 25 MARCH 2023

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#### 1 Accounting policies

##### **Company information**

Pier House (Cheyne Walk) Management Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is One Bartholomew Close, London, EC1A 7BL.

##### **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.

##### **Format**

Advantage has been taken under section 396 of the Companies Act 2006 which allows the format of accounts to be adapted to reflect the special nature of the company's business.

##### **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, being at least 12 months from the date of signing of the financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Turnover**

Turnover represents premiums receivable.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# PIER HOUSE (CHEYNE WALK) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2023

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### 1 Accounting policies (Continued)

#### ***Impairment of financial assets***

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including other creditors and amounts owed to service charge account, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

#### ***Equity instruments***

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### ***Taxation***

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# PIER HOUSE (CHEYNE WALK) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 25 MARCH 2023

#### 1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

#### 2 Employees

There were no employees during the current or previous year.

#### 3 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	913	13
	<u>913</u>	<u>13</u>

#### 4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to service charge account	14,624	2,648
Other creditors	13,288	8,678
	<u>27,912</u>	<u>11,326</u>

#### 5 Related party transactions

During the year, expenses totalling £2,250 were recharged from (2022: £3,102) Pier House (Freehold) Limited. At 25 March 2023, the company owed £5,352 to (2022: £3,102) Pier House (Freehold) Limited, which has substantially common shareholders. During the year, the company paid ground rent of £Nil (2022: £120) to Pier House (Freehold) Limited. The amounts are unsecured, interest free and repayable on demand.