

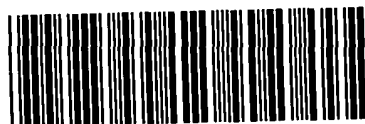
Company registration number: 01178281

Summerlands Court Management Company Limited

Unaudited financial statements

22 August 2022

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SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

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SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Mrs S K Reynolds
Mr G P Biffen
Mrs C F Mortimer

Secretary

Whitton & Laing (South West)
LLP

Company number

01178281

Registered office

20 Queen Street
Exeter
Devon
EX4 3SN

Accountants

Westcotts
Queens House
44 New Street
Honiton
Devon
EX14 1BJ

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT YEAR ENDED 22 AUGUST 2022

The directors present their report and the unaudited financial statements of the company for the year ended 22 August 2022.

Directors

The directors who served the company during the year were as follows:

Mrs S K Reynolds
Mr G P Biffen
Mrs C F Mortimer

Small company provisions

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

08 September 2023 | 11:26 AM BST

This report was approved by the board of directors on and signed on behalf of the board by:

DocuSigned by:

Whitton & Laing (South West) LLP

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Whitton & Laing (South West) LLP
Secretary

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED YEAR ENDED 22 AUGUST 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 Summerlands Court Management Company Limited for the year ended 22 August 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Summerlands Court Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Summerlands Court Management Company Limited and state those matters that we have agreed to state to the board of directors of Summerlands Court Management Company Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Summerlands Court 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 Summerlands Court 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 loss of Summerlands Court Management Company Limited. You consider that Summerlands Court 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 Summerlands Court 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.


Westcotts
Chartered Accountants
Queens House
44 New Street
Honiton
Devon
EX14 1BJ

8 September 2023

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED**STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 22 AUGUST 2022**

	Note	2022 £	2021 £
Turnover		7,320	7,320
Administrative expenses		(9,337)	(6,283)
Other operating income		274	1,334
Operating (loss)/profit		<u>(1,743)</u>	<u>2,371</u>
(Loss)/profit before taxation		<u>(1,743)</u>	<u>2,371</u>
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		<u><u>(1,743)</u></u>	<u><u>2,371</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 9 form part of these financial statements.

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED**STATEMENT OF FINANCIAL POSITION****22 AUGUST 2022**

	Note	2022 £	£	2021 £	£
Current assets					
Debtors	5	121		101	
Cash at bank and in hand		8,884		11,658	
		<u>9,005</u>		<u>11,759</u>	
Creditors: amounts falling due within one year	6	(720)		(1,731)	
Net current assets			8,285		10,028
Total assets less current liabilities			8,285		10,028
Net assets			<u>8,285</u>		<u>10,028</u>
Capital and reserves					
Called up share capital			12		12
Profit and loss account	7		8,273		10,016
Shareholders funds			<u>8,285</u>		<u>10,028</u>

The notes on pages 8 to 9 form part of these financial statements.

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

22 AUGUST 2022

For the year ending 22 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

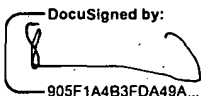
Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

08 September 2023 |

These financial statements were approved by the board of directors and authorised for issue on
and are signed on behalf of the board by:

DocuSigned by:

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Director

MRS S K REYNOLDS

Company registration number: 01178281

S K Reynolds

The notes on pages 8 to 9 form part of these financial statements.

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED**STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 22 AUGUST 2022**

	Called up share capital £	Profit and loss account £	Total £
At 23 August 2020	12	7,645	7,657
(Loss)/profit for the year		2,371	2,371
Total comprehensive income for the year	-	2,371	2,371
At 22 August 2021 and 23 August 2021	12	10,016	10,028
(Loss)/profit for the year		(1,743)	(1,743)
Total comprehensive income for the year	-	(1,743)	(1,743)
At 22 August 2022	12	8,273	8,285

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 22 AUGUST 2022

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is Summerlands Court Management Company Limited, 20 Queen Street, Exeter, Devon, EX4 3SN.

Principal activity

The principal activity of the company was property management.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

Taxation

The company is a flat management company run for its members and as such is a not for profit company and is not subject to taxation. Neither tax nor deferred tax is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****YEAR ENDED 22 AUGUST 2022****Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2021: Nil).

5. Debtors

	2022	2021
	£	£
Prepayments and accrued income	121	101
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	720	1,731
	<u> </u>	<u> </u>

7. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

SUMMERLANDS COURT MANAGEMENT COMPANY LIMITED

The following pages do not form part of the statutory accounts.