

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
HOBART HOUSE (SURBITON) RESIDENTS
ASSOCIATION LIMITED

**HOBART HOUSE (SURBITON) RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01178333)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**HOBART HOUSE (SURBITON) RESIDENTS
ASSOCIATION LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS: M Kingdon
R D S Heald FRICS

SECRETARY: R D S Heald FRICS

REGISTERED OFFICE: 69 Victoria Road
Surbiton
Surrey
KT6 4NX

REGISTERED NUMBER: 01178333 (England and Wales)

ACCOUNTANTS: THP Limited
Chartered Accountants
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

**HOBART HOUSE (SURBITON) RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01178333)**

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	8,259	9,509
Cash at bank		<u>4,248</u>	<u>1,555</u>
		12,507	11,064
CREDITORS			
Amounts falling due within one year	5	<u>22,574</u>	<u>20,112</u>
NET CURRENT LIABILITIES		(10,067)	(9,048)
TOTAL ASSETS LESS CURRENT LIABILITIES		(10,067)	(9,048)
CAPITAL AND RESERVES			
Called up share capital	6	120	120
General reserve fund	7	<u>(10,187)</u>	<u>(9,168)</u>
SHAREHOLDERS' FUNDS		(10,067)	(9,048)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 14 December 2021 and were signed on its behalf by:

M Kingdon - Director

R D S Heald FRICS - Director

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

1. STATUTORY INFORMATION

Hobart House (Surbiton) 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.

The balance sheet remains technically insolvent due to deficits made in the current and previous years. The board of directors confirm that this matter is being addressed to the lessees by recharging the deficit over the next few years in order to return the company to solvency.

Coronavirus (COVID-19)

There is 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 to them, 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 service charges receivable during the year for the administration and maintenance of the property.

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

Taxation

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 for corporation tax arises on the ordinary activities of the company as it is a non-profit making organisation.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

**HOBART HOUSE (SURBITON) RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01178333)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Charges in arrears	1,132	3,357
Prepayments	6,607	5,632
Ground rents prepaid	520	520
	<u>8,259</u>	<u>9,509</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Charges in advance	-	170
Deferred income	4,380	3,952
Other creditors and accruals	18,194	15,990
	<u>22,574</u>	<u>20,112</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
12	Ordinary shares	£10	<u>120</u>	<u>120</u>

7. RESERVES

	General reserve fund
	£
At 1 April 2020	(9,168)
Deficit for the year	<u>(1,019)</u>
At 31 March 2021	<u>(10,187)</u>

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 lease holders of the property.

8. GOING CONCERN

The company's board of directors confirm that the current insolvent position is being addressed to the lessees by recharging the deficit over the next few years.

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.