

Company Registration No. 01213372

**Arlington House Residents
Management Limited**

REPORT AND FINANCIAL STATEMENTS

31 December 2021

FRIDAY



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30/09/2022
COMPANIES HOUSE

Arlington House Residents Management Limited

DIRECTORS AND OFFICERS

DIRECTOR

L Ryan

SECRETARY

Taylor Wessing Secretaries Ltd

REGISTERED OFFICE

5 New Street Square
London
EC4A 3TW

AUDITOR

RSM UK Audit LLP
Chartered Accountants
25 Farringdon Street
London EC4A 4AB

Arlington House Residents Management Limited

DIRECTOR'S REPORT

The director submits his report and the financial statements of Arlington House Residents Management Limited for the year ended 31 December 2021.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of paying property management expenses and collecting tenants' service charge contributions.

DIRECTORS

The following director has held office since 1 January 2021:

L Ryan

During the year and at the time of signing the financial statements, the director held indemnity insurance.

GOING CONCERN

Given the nature of the company's activities, all liabilities are settled by collection service charges from the tenants the company represents. On that basis, the director feels it is appropriate to prepare the accounts on a going concern basis.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

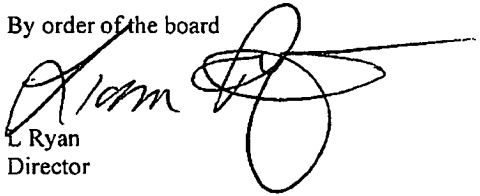
The director who was in office on the date of approval of these financial statements has confirmed that, as far as he is aware, there is no relevant audit information of which the auditor is unaware. The director has confirmed that he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

The auditor, RSM UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office.

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

By order of the board



L Ryan
Director

29 September 2022

Arlington House Residents Management Limited

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the director is required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR OF ARLINGTON HOUSE RESIDENTS MANAGEMENT LIMITED

Opinion

We have audited the financial statements of Arlington House Residents Management Limited (the "company") for the year ended 31 December 2021 which comprise the statement of comprehensive income, statement of financial position, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of the result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and their environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR OF ARLINGTON HOUSE RESIDENTS MANAGEMENT LIMITED

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of director

As explained more fully in the director's responsibilities statement page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks that the company operates in and how the company is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud having obtained an understanding of the effectiveness of the control environment.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR OF ARLINGTON HOUSE RESIDENTS MANAGEMENT LIMITED

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and evaluating advice received from external tax advisors.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's director those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saxon Moseley

SAXON MOSELEY (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London, EC4A 4AB

29 September 2022

Arlington House Residents Management Limited

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2021

	Notes	2021 £	2020 £
TURNOVER		806,949	746,253
Property management costs		(833,562)	(808,151)
OPERATING LOSS		(26,613)	(61,898)
Other income	11	26,613	61,898
Interest receivable		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	-	-
Taxation	3	-	-
PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-
RETAINED EARNINGS AT 1 JANUARY AND 31 DECEMBER		-	-

The turnover and operating profit for the year arise from the company's continuing operations.

Arlington House Residents Management Limited

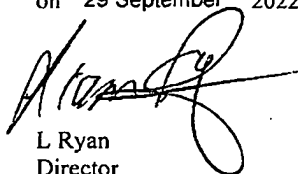
STATEMENT OF FINANCIAL POSITION
31 December 2021

Company Registration No. 01213372

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	86,795	74,840
Cash at bank and in hand		49,038	72,035
		<u>135,833</u>	<u>146,875</u>
CREDITORS: Amounts falling due within one year	5	<u>(135,736)</u>	<u>(146,778)</u>
NET CURRENT ASSETS		<u>97</u>	<u>97</u>
NET ASSETS		<u>97</u>	<u>97</u>
CAPITAL AND RESERVES			
Called up share capital	6	97	97
TOTAL EQUITY		<u>97</u>	<u>97</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 13 were approved by the board of directors and authorised for issue on 29 September 2022 and are signed on its behalf by



L Ryan
Director

Arlington House Residents Management Limited

ACCOUNTING POLICIES

COMPANY INFORMATION

Arlington House Residents Management Limited is a private company limited by shares, domiciled and incorporated in England and Wales. The registered office is 5 New Street Square, London, EC4A 3TW. The company's principal activities are disclosed in the Director's Report.

BASIS OF ACCOUNTING

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"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. 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.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

GOING CONCERN

Given the nature of the company's activities, all liabilities are settled by collection service charges from the tenants the company represents. On that basis, the director feels it is appropriate to prepare the accounts on a going concern basis.

DEFERRED TAX

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 is not discounted.

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.

TURNOVER

Turnover comprises service charges receivable, in respect of property management expenses incurred during the year, excluding value added tax.

PENSIONS

The company operates a defined contribution pension scheme and the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

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, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument, and are offset only when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Arlington House Residents Management Limited

ACCOUNTING POLICIES

FINANCIAL ASSETS

TRADE DEBTORS

Trade debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a trade debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

FINANCIAL LIABILITIES AND EQUITY

Financial instruments are classified as liabilities and equity instruments 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.

EQUITY INSTRUMENTS

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

TRADE CREDITORS

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

DERECOGNITION OF FINANCIAL ASSETS AND LIABILITIES

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, 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. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

GOVERNMENT GRANTS

Government grants are recognised at fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Arlington House Residents Management Limited

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2021

1	PROFIT ON ORDINARY ACTIVITIES	2021 £	2020 £
	Profit on ordinary activities before taxation is stated after charging:		
	Director's emoluments	-	-
	Auditor's remuneration	4,125	3,750
		<u>4,125</u>	<u>3,750</u>
2	EMPLOYEES	2021 No.	2020 No.
	The average monthly number of persons (including directors) employed by the company during the year was:		
	Directors	1	1
	Administrative	8	12
		<u>9</u>	<u>13</u>
		<u>9</u>	<u>13</u>
		2021 £	2020 £
	Staff costs for the above persons:		
	Wages and salaries	250,943	315,046
	Social security costs	24,376	29,205
	Other pension costs	10,223	11,727
		<u>285,542</u>	<u>355,978</u>
		<u>285,542</u>	<u>355,978</u>
	Defined pension contribution expenses are included in other pension costs. No director is a member of a money purchase scheme and no director received remuneration from the company (2020: none).		
3	TAXATION		
	No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2021 nor for the year ended 31 December 2020.		
4	DEBTORS	2021 £	2020 £
	Amounts falling due within one year:		
	Trade debtors	10,952	12,432
	Other debtors, prepayments and accrued income	75,747	62,312
	Amounts owed by related parties	96	96
		<u>86,795</u>	<u>74,840</u>
		<u>86,795</u>	<u>74,840</u>

Arlington House Residents Management Limited

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2021

5	CREDITORS	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade creditors	52,284	45,729
	Other taxes and social security costs	13,360	6,222
	Accruals and deferred income	41,257	35,086
	Amount owed to group undertaking	28,835	59,741
		<u>135,736</u>	<u>146,778</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. No contributions were payable to the scheme at the end of the year (2020: none).

6	SHARE CAPITAL	2021	2020
		£	£
	Allotted, issued and fully paid:		
	'B' Ordinary shares of £1 each	97	97
		<u>97</u>	<u>97</u>

CLASS 'B' SHARES

The 'B' shares have attached to them the right to receive notices of and attend all meetings of the company and the right to one vote in respect of such share held.

7 ULTIMATE PARENT COMPANY

The company's immediate parent company is Cubcall Limited, a company incorporated in England and Wales. The parent of the smallest group of undertakings of which the company is a member and for which group financial statements are prepared is Arlington House Investments Limited, a company incorporated in England and Wales. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff CF4 3HZ. The ultimate parent company is Bugatti PTC Limited, which is registered in Guernsey.

8 RELATED PARTY DISCLOSURES

During the year the company charged service charges to its parent of £702,433 (2020: £648,653). At the year end the company owed its parent £28,835 (2020: £59,741).

9 CONTINGENT LIABILITIES

The company is part of the Group VAT registration and hence is jointly and severally liable for any group VAT liabilities. At 31 December 2021 the contingent liability of the company was £225,039 (2020: £204,669).

10 POST BALANCE SHEET EVENTS

There have been no significant events since the balance sheet date.

Arlington House Residents Management Limited

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2021

11 FURLOUGH SCHEME

During the year the company made a successful application under the government Coronavirus Job Retention Scheme to aid businesses with the financial impact of the COVID-19 pandemic. The amount claimed at the year end totalled £26,613 (2020: £61,898) and has been recognised in the statement of comprehensive income as other income.