
RIVER GARDENS AMENITY LIMITED

(A Company Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | N Candelot A Gee R Weston T Talib A Mousawi J Bateman R Hayes M Milanesi (appointed 14 November 2019) K P Burrows D W Lama K Beatt G Culatti A Carr |
| Company secretary | Principia Estate & Asset Management Limited |
| Registered number | 01223994 |
| Registered office | The Studio 16 Cavaye Place London SW10 9PT |
| Accountants | Gibson Appleby Chartered Accountants 1-3 Ship Street Shoreham-by-Sea West Sussex BN43 5DH |
| Bankers | Barclays Bank Plc Bedford Square London W1A 4WA |

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

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RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Principal activity

The principal activity of the company is to act as the service manager of the flats known as River Gardens, Stevenage Road, London SW6 on a non profit basis. The whole of the service and management expenses are recoverable from the lessees in accordance with the terms of their respective leases.

Directors

The directors who served during the year were:

N Candelot
A Gee
R Weston
T Talib
A Mousawi
J Bateman
R Hayes
M Milanesi (appointed 14 November 2019)
K P Burrows
D W Lama
K Beatt
G Culatti
A Carr

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 surplus or deficit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....
M Hogue (for and on behalf of Principia Estate & Asset Management Limited)
Secretary

Date: 4 August 2020

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF RIVER GARDENS AMENITY LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of River Gardens Amenity Limited for the year ended 31 December 2019 which comprise the Income Statement, the Statement of Financial Position and the 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 (ICAEW), 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 River Gardens Amenity Limited, as a body, in accordance with the terms of our engagement letter dated 02/02/2016. Our work has been undertaken solely to prepare for your approval the financial statements of River Gardens Amenity Limited and state those matters that we have agreed to state to the Board of Directors of River Gardens Amenity Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than River Gardens Amenity Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that River Gardens Amenity 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 profit of River Gardens Amenity Limited. You consider that River Gardens Amenity Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of River Gardens Amenity 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.

Gibson Appleby

Chartered Accountants

1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH
5 August 2020

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

| | Note | 2019 £ | 2018 £ |
|--------------------------------------|------|----------------|----------------|
| Turnover | | 717,040 | 686,813 |
| Gross profit | | 717,040 | 686,813 |
| Administrative expenses | | (76,314) | (70,554) |
| Cost of maintenance and services | | (327,059) | (404,168) |
| Operating profit | | 313,667 | 212,091 |
| Interest receivable | 4 | 659 | 1,247 |
| Profit before tax | | 314,326 | 213,338 |
| Tax on profit | 5 | (1,328) | (244) |
| Profit for the financial year | | 312,998 | 213,094 |

The notes on pages 7 to 9 form part of these financial statements.

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

| | Note | 2019 £ | 2018 £ |
|--|------|-----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | | 1 | 1 |
| | | <u>1</u> | <u>1</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 7 | 33,371 | 38,464 |
| Cash at bank and in hand | | 351,384 | 172,959 |
| | | <u>384,755</u> | <u>211,423</u> |
| Creditors: Amounts Falling Due Within One Year | 8 | (63,629) | (140,911) |
| Net current assets | | <u>321,126</u> | <u>70,512</u> |
| Total assets less current liabilities | | <u>321,127</u> | <u>70,513</u> |
| Net assets | | <u><u>321,127</u></u> | <u><u>70,513</u></u> |
| Capital and reserves | | | |
| Maintenance reserve | | 321,127 | 70,513 |
| | | <u><u>321,127</u></u> | <u><u>70,513</u></u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
R Weston
Director
Date: 4 August 2020

.....
K P Burrows
Director
Date: 4 August 2020

N.B. Complete 'ACCOUNTS COMPLETION' section

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01223994

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2019

The notes on pages 7 to 9 form part of these financial statements.

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

River Gardens Amenity Limited is a private company limited by guarantee and incorporated in England. It's registered office is The Studio, 16 Cavaye Place, London SW10 9PT.

The financial statements are presented in Sterling, which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Turnover

Turnover represents service charges receivable and parking space income from the residential lessees.

2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.4 Maintenance expenditure

Expenditure for cyclical maintenance is shown as a deduction from maintenance reserve which is set out in the notes to the accounts. This expenditure is not included in the income and expenditure account. The annual transfer to maintenance reserve is shown in the income and expenditure account and under the reserves note.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

4. Interest receivable

| | 2019 £ | 2018 £ |
|------------------------------------|------------|--------------|
| Bank and other interest receivable | 659 | 1,247 |
| | <u>659</u> | <u>1,247</u> |

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Taxation

| | 2019 £ | 2018 £ |
|--|--------------|------------|
| Income tax and corporation tax payable | 1,328 | 244 |
| Total current tax | <u>1,328</u> | <u>244</u> |

6. Investment property

| | 2019 £ | 2018 £ |
|-------------------|-----------|-----------|
| Freehold property | 1 | 1 |
| | <u>1</u> | <u>1</u> |

The freehold property at River Gardens, Stevenage Road, Fulham, London, was acquired for a nominal cost of £1. The property is subject to 115 nine hundred and ninety nine year leases issued 1975.

7. Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 22,437 | 23,873 |
| Other debtors recoverable | 5,046 | 8,102 |
| Prepayments and accrued income | 5,888 | 6,489 |
| | <u>33,371</u> | <u>38,464</u> |

RIVER GARDENS AMENITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|---------------------------------|---------------|----------------|
| Purchase ledger control account | 13,998 | 41,094 |
| Service charge in advance | - | 48,775 |
| Corporation tax | 1,282 | - |
| Accruals and deferred income | 48,349 | 51,042 |
| | <u>63,629</u> | <u>140,911</u> |

9. Reserves

| | Maintenance reserve £ |
|----------------------------|-----------------------------|
| At 1 January 2019 | 70,513 |
| Retained surplus | 312,998 |
| Major works expenditure | (62,384) |
| At 31 December 2019 | <u><u>321,127</u></u> |

10. Company Status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.