

Company registration number 01298025 (England and Wales)

TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

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TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		6,284		6,284
Current assets					
Cash at bank and in hand		85,835		74,079	
Creditors: amounts falling due within one year	5	(1,800)		(1,801)	
Net current assets			84,035		72,278
Net assets			90,319		78,562
Reserves					
Other reserves			91,883		80,126
Income and expenditure account			(1,564)		(1,564)
Members' funds			90,319		78,562

The director of the company has elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 and signed by the director and authorised for issue on 26 June 2023

Mr Simon Phillips
Director

Company Registration No. 01298025

TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Termhouse (Grosvenor Court) Management Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kalamu House, 11 Coldbath Square, London, EC1R 5HL.

1.1 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.6 Company Status

The company is limited by guarantee of the members and therefore, does not have a share capital.

Membership of the company is restricted to the lessees of Grosvenor Court.

TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

4 Tangible fixed assets

	Land and buildings £
Cost	
At 1 October 2021 and 30 September 2022	6,284
Depreciation and impairment	
At 1 October 2021 and 30 September 2022	-
Carrying amount	
At 30 September 2022	6,284
At 30 September 2021	6,284

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	1,800	1,801

6 Members' liability

The liability of members is set out in Clause 5 of the Memorandum and Articles of Association of the Company and is reproduced hereunder: "Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he shall cease to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustments of the rights of contributories among themselves such amount as may be required not exceeding £1".

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.