

Company Registration No. 01298025 (England and Wales)

**TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**PAGES FOR FILING WITH REGISTRAR**

# **TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

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# TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	2		6,284		6,284
<b>Current assets</b>					
Cash at bank and in hand		86,848		64,249	
<b>Creditors: amounts falling due within one year</b>	3	(1,800)		(1,801)	
<b>Net current assets</b>			85,048		62,448
<b>Total assets less current liabilities</b>			91,332		68,732
<b>Reserves</b>					
Other reserves			92,896		70,296
Income and expenditure account			(1,564)		(1,564)
<b>Members' funds</b>			91,332		68,732

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 2020 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 18 February 2021

Mr Simon Phillips  
**Director**

**Company Registration No. 01298025**

# TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 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.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified 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.

# TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 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.

### 2 Tangible fixed assets

Land and  
buildings  
£

#### **Cost**

At 1 October 2019 and 30 September 2020

6,284

#### **Depreciation and impairment**

At 1 October 2019 and 30 September 2020

-

#### **Carrying amount**

At 30 September 2020

6,284

At 30 September 2019

6,284

### 3 Creditors: amounts falling due within one year

2020  
£

2019  
£

Other creditors

1,800

1,801

# **TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2020***

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### **4 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.