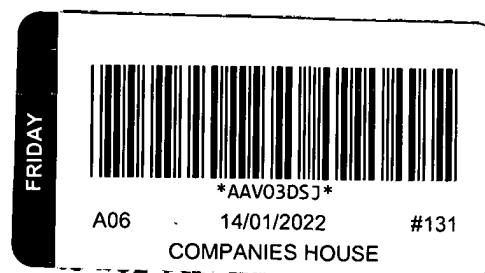


Court Maintenance Limited
Filleted Unaudited Financial Statements
31 March 2021



STEWART ASSOCIATES SHREWSBURY LTD

Chartered Accountants
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Court Maintenance Limited

Statement of Financial Position

31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|---------------|---------------|
| Current assets | | | |
| Debtors | 5 | 4,654 | 8,891 |
| Cash at bank and in hand | | 45,483 | 38,998 |
| | | <u>50,137</u> | <u>47,889</u> |
| Creditors: amounts falling due within one year | 6 | (17,444) | (8,250) |
| Net current assets | | <u>32,693</u> | <u>39,639</u> |
| Total assets less current liabilities | | <u>32,693</u> | <u>39,639</u> |
| Provisions | 7 | (32,593) | (39,539) |
| Net assets | | <u>100</u> | <u>100</u> |
| Capital and reserves | | | |
| Called up share capital | | <u>100</u> | <u>100</u> |
| Shareholders funds | | <u>100</u> | <u>100</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 December 2021, and are signed on behalf of the board by:


S M Ratcliffe
Director


P A R Freeman
Director

Company registration number: 01586539

The notes on pages 2 to 5 form part of these financial statements.

Court Maintenance Limited
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pimley Manor, Sundorne Road, Shrewsbury, Shropshire, SY4 4SD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered; net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Court Maintenance Limited**Notes to the Financial Statements** *(continued)***Year ended 31 March 2021**

3. Accounting policies *(continued)***Government grants** *(continued)*

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Court Maintenance Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, which the transaction is measured at the present value of the future receipts discounted at market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement 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.

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 payment 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.

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

Court Maintenance Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Debtors

| | 2021 | 2020 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 4,418 | 8,455 |
| Other debtors | 236 | 436 |
| | <u>4,654</u> | <u>8,891</u> |

6. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|-----------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 7,805 | 6,126 |
| Other creditors | 9,639 | 2,124 |
| | <u>17,444</u> | <u>8,250</u> |

7. Provisions

| | Sinking fund £ |
|---|----------------------|
| At 1 April 2020 | 39,539 |
| Residents' contributions | 34,000 |
| Major property expenditure | (42,545) |
| Transfer from the profit and loss account | 1,584 |
| Bank and investment income | 15 |
| At 31 March 2021 | <u>32,593</u> |