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BELLEVUE COURT (MANAGEMENT) LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2021**



BELLEVUE COURT (MANAGEMENT) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2021

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BELLEVUE COURT (MANAGEMENT) LIMITED

COMPANY INFORMATION

Director	W G Eckford
Company Secretary	Prior Estates Limited
Registered Office	Leonard House 7 Newman Road Bromley Kent BR1 1RJ
Company Registration Number	01768278

BELLEVUE COURT (MANAGEMENT) LIMITED

DIRECTOR'S REPORT

The Director presents his annual report with the financial statements of the company for the year ended 24 December 2021.

Principal activity

The principal activity of the company is the owning of Belle Vue Court, Devonshire Road, London. Under the terms of the leases the company is responsible for the management and maintenance of Belle Vue Court.

Director

The director in office during the year and to the date of signing was W G Eckford.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the board on 6 September 2022 and signed on its behalf.

Prior Estates Limited
Company Secretary

BELLEVUE COURT (MANAGEMENT) LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 DECEMBER 2021**

	Note	2021 £	2020 £
Turnover	2.5	1,340	1,442
Administrative expenses		(1,249)	(1,454)
Profit/(loss) on ordinary activities before taxation		91	(12)
Taxation on profit/(loss) on ordinary activities	2.11	(15)	-
Profit/(loss) for the financial year		76	(12)

The notes on pages 5 to 6 form part of these financial statements

BELLEVUE COURT (MANAGEMENT) LIMITED
(Company registration No 01768278)

BALANCE SHEET AT 24 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets – freehold at cost	2	<u>5,864</u>	<u>5,864</u>
Current liabilities			
Creditors: amounts falling due within one year	4	<u>(1,537)</u>	<u>(1,613)</u>
Net current liabilities		<u>(1,537)</u>	<u>(1,613)</u>
Net assets		<u>4,327</u>	<u>4,251</u>
Represented by:			
Capital and reserves			
Called up share capital		30	30
Profit and loss account		<u>4,297</u>	<u>4,221</u>
		<u>4,327</u>	<u>4,251</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 September 2022.


W/G Eckford
Director

The notes on pages 5 to 6 form part of these financial statements

BELLEVUE COURT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2021

1. General information

The company owns the freehold of Belle Vue Court, Devonshire Road, London. Membership of the company is limited to lessees at Belle Vue Court. All lessees at Belle Vue Court are members of the company. In order to manage and maintain Belle Vue Court, as required under the terms of the leases issued at Belle Vue Court, service charges are collected to fund the costs of providing services and maintaining the property. The service charges are held in trust as required by Landlord & Tenant legislation. Accordingly, separate service charge accounts are prepared for lessees at Belle Vue Court and these transactions are excluded from the company accounts. Bellevue Court (Management) Limited is as a private company limited by share capital, incorporated in England and Wales, registration number 01768278. The address of the registered office is Leonard House, 7 Newman Road, Bromley, Kent BR1 1RJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A *Small Entities* of Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and the Republic of Ireland* and the Companies Act.

The financial statements, which have been prepared in £ sterling, cover the company as a single entity for the reporting date of 24 December 2021 and for the year ended 24 December 2021.

2.2 Critical accounting estimates and areas of judgement

Preparation of these financial statements requires the director to make significant judgements and estimates. The items in these financial statements where these judgements and estimates have been made include the use of the going concern basis of accounting and the true and fair override disclosure relating to freehold property.

2.3 Going concern

COVID-19 has created a major challenge and a high level of uncertainty for many, but the director is confident of future income streams being generated from the company's activities and continues to have every expectation that the company has adequate resources to continue in operation for the next twelve months and that the going concern basis of accounting remains appropriate.

2.4 True and fair override

The director has not provided for depreciation on the company's freehold property and is taking advantage of the true and fair override, departing from the prescribed treatment in S17 of FRS 102, which requires all tangible fixed assets to be depreciated over their estimated economic lives. This is necessary to give a true and fair view as the value of the freehold is in excess of the book cost of the land and buildings included in these financial statements.

2.5 Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover relates to parking charges, lease extensions and similar income receivable under agreements with certain lessees at Belle Vue Court.

2.6 Tangible fixed assets

Freehold property is stated at historic cost and the director does not consider it appropriate to provide for depreciation as noted above.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

2.8 Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

2.9 Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions.

2.10 Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

BELLEVUE COURT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2021

2. Accounting policies - continued

2.11 Taxation

Due to property losses of £12 that were available to carry forward from the previous year, the taxation charge for the year has been reduced to £15 on assessable profits at 19% (2020 - corporation tax payable of £nil).

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average number of employees, including directors, during the year was 1 (2020 – 1).

4. Creditors: amounts falling due within one year

	2021 £	2020 £
Corporation tax	15	122
Bellevue Court service charge account	373	346
Other creditors, accruals and deferred income	<u>1,149</u>	<u>1,145</u>
	<u>1,537</u>	<u>1,613</u>

5. Financial commitments, guarantees and contingencies

There were no reportable financial commitments at the balance sheet date as regards operating leases and pensions.

6. Post balance sheet events

At the date of approval of these financial statements, there are no reportable adjusting or non-adjusting events relating to these financial statements.