

Company registration number 02097544 (England and Wales)

STAFFIELD HALL MANAGEMENT COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

STAFFIELD HALL MANAGEMENT COMPANY LTD

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STAFFIELD HALL MANAGEMENT COMPANY LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	4	2,721		865	
Cash at bank and in hand		13,713		17,201	
		<u>16,434</u>		<u>18,066</u>	
Creditors: amounts falling due within one year	5	<u>(409)</u>		<u>(409)</u>	
Net current assets			16,025		17,657
			<u><u>16,025</u></u>		<u><u>17,657</u></u>
Capital and reserves					
Called up share capital			11		11
Other reserves	6		10,050		10,049
Profit and loss reserves	7		<u>5,964</u>		<u>7,597</u>
Total equity			<u><u>16,025</u></u>		<u><u>17,657</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 by the board of directors and authorised for issue on 23 October 2022 and are signed on its behalf by:

W Berry
Director

Company Registration No. 02097544

STAFFIELD HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Staffield Hall Management Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is No. 10, The Courtyard, Staffield Hall, Penrith, Cumbria.

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 Turnover

Turnover represents annual management fees paid by the residents, less any contributions to the sinking fund reserve for exceptional expenditure, which may be required from time to time.

1.3 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.

1.4 Equity instruments

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

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

STAFFIELD HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are 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 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,721	865

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	409	409

6 Other reserves

	£
At the beginning of the prior year	10,045
Additions	4
At the end of the prior year	10,049
Additions	1
At the end of the current year	10,050

A sinking fund reserve has been established by the Directors of the Company to provide for major items of expenditure which may be required on the property from time to time.

STAFFIELD HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Other reserves

(Continued)

7 Profit and loss reserves

	2022 £	2021 £
At the beginning of the year	7,597	5,410
(Loss)/profit for the year	(1,632)	2,191
Transfer to reserves	(1)	(4)
	<u>5,964</u>	<u>7,597</u>
At the end of the year	<u>5,964</u>	<u>7,597</u>

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.