

**REGISTERED NUMBER: 02162914 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**BRIGHTON MARINA RESIDENTIAL MANAGEMENT**  
**COMPANY LIMITED**

**BRIGHTON MARINA RESIDENTIAL MANAGEMENT  
COMPANY LIMITED (REGISTERED NUMBER: 02162914)**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**BRIGHTON MARINA RESIDENTIAL MANAGEMENT  
COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

Mrs G P Bennett  
Mr A J Knight  
Ms K A Sullivan  
Mr C B Tribe

**REGISTERED OFFICE:**

Brighton Marina  
Brighton  
East Sussex  
BN2 5UF

**REGISTERED NUMBER:**

02162914 (England and Wales)

**AUDITORS:**

Acuity Professional Partnership LLP  
Unit 2.02  
High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

**BRIGHTON MARINA RESIDENTIAL MANAGEMENT  
COMPANY LIMITED (REGISTERED NUMBER: 02162914)**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Investments	4		4		4
<b>CURRENT ASSETS</b>					
Debtors	5	1,001,790		1,015,079	
Cash at bank		<u>133,877</u>		<u>184,014</u>	
		1,135,667		1,199,093	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>523,572</u>		<u>555,375</u>	
<b>NET CURRENT ASSETS</b>			<u>612,095</u>		<u>643,718</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>612,099</b>		<b>643,722</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>611,111</u>		<u>642,734</u>
<b>NET ASSETS</b>			<u><u>988</u></u>		<u><u>988</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<u>988</u>		<u>988</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>988</u></u>		<u><u>988</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 May 2021 and were signed on its behalf by:

Mrs G P Bennett - Director

Mr A J Knight - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Brighton Marina Residential Management Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies).

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 following principal accounting policies have been applied:

**CRITICAL ACCOUNTING 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 the 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 estimates is revised. If the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents amounts invoiced to tenants in respect of service charges under the tenancy agreement.

**INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**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 accounts receivable and payable, loans from banks and other third parties.

Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in profit or loss.

For financial assets measured at amortized cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are remeasured subsequently at amortised cost using the effective interest method, less any impairment.

**CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	<u>4</u>
<b>Net book value</b>	
At 31 December 2020	<u>4</u>
At 31 December 2019	<u>4</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	140,737	186,228
Amounts due from commercial tenants	410	1,975
Reserve accounts held on Trust	611,108	642,734
Prepayments and accrued income	249,535	184,142
	<u>1,001,790</u>	<u>1,015,079</u>

Included within Reserve accounts held on Trust is an amount of £611,108 (2019 - £642,734) which is due after more than one year.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	265,212	140,722
Amounts owed to group undertakings	38,867	70,967
VAT	57,624	83,252
Other creditors	11,086	(4,725)
Accruals and deferred income	150,783	265,159
	<u>523,572</u>	<u>555,375</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20 £	31.12.19 £
Other creditors	<u>611,111</u>	<u>642,734</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. FUTURE EXPENDITURE FUND**

		2020	2019
£	£		
Balance at 1 January 2020		642,734	665,580
Interest net of administration expenses		(9,861)	(2,659)
Net funds utilised in the year		<u>(21,762)</u>	<u>(20,187)</u>
Balance at 31 December 2020		<u><u>611,111</u></u>	<u><u>642,734</u></u>

Under the terms of certain leases, the company may collect contributions for future expenditure. This is held by the company until the expenditure is undertaken by the company.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31.12.20		31.12.19
			£		£
2	Ordinary A	£1	2		2
986	Ordinary B	£1	<u>986</u>		<u>986</u>
			<u><u>988</u></u>		<u><u>988</u></u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Rachel Taylor FCA (Senior Statutory Auditor)  
for and on behalf of Acuity Professional Partnership LLP

**11. RELATED PARTY DISCLOSURES**

The company paid/received finance from Brighton Marina Residential Trust in the sum of £34,862 (2019 - £25,707), all of which was outstanding at the year end is included in creditors.

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is Brighton Marina Village Estate Company Partnership LLP.

The ultimate controlling parties are RA Goodall and ICG Longbow Development (Brighton) Ltd by virtue of their shareholding in Brighton Marina Group Ltd.



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.