

Millbay Marina Village Management Company Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2023

Registration number: 02280646

Millbay Marina Village Management Company Limited

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Millbay Marina Village Management Company Limited

Company Information

Directors Mr G Ata
Mr J F O Steven

Company secretary Whitton & Laing (South West) LLP

Registered office 20 Queen Street
Exeter
Devon
EX4 3SN

Accountants Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Millbay Marina Village Management Company Limited

Balance Sheet

31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		906,341	1,022,189
Creditors: Amounts falling due within one year	<u>4</u>	<u>(906,310)</u>	<u>(1,022,158)</u>
Net assets		<u>31</u>	<u>31</u>
Capital and reserves			
Called up share capital	<u>5</u>	<u>31</u>	<u>31</u>
Shareholders' funds		<u>31</u>	<u>31</u>

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 December 2023 and signed on its behalf by:

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Mr J F O Steven

Director

Company Registration Number: 02280646

Millbay Marina Village Management Company Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

20 Queen Street

Exeter

Devon

EX4 3SN

The principal place of business is:

Custom House Lane

Plymouth

Devon

PL1 3TG

These financial statements were authorised for issue by the Board on 22 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

The turnover in the profit and loss account represents ground rents receivable for the year.

Millbay Marina Village Management Company Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

Financial instruments

Classification

The company holds the following financial instruments:

- Short term other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2022 - 0).

4 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Other creditors	<u>906,310</u>	<u>1,022,158</u>

At the Balance sheet date the company bank account contained £906,310 (2022: £1,022,158) which is held on trust for the leaseholders under Section 42 of the Landlord and Tenant Act 1987. The amount is shown as a creditor due within one year.

Millbay Marina Village Management Company Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

5 Share capital

Allotted, called up and fully paid shares

	No.	2023 £	No.	2022 £
1 Ordinary "A" shares of £1 each	1	1	1	1
30 Ordinary "B" shares of £1 each	30	30	30	30
	31	31	31	31

All shares carry the right to receive notice of and attend and address any general meeting of the company but only the "A" share has voting rights.

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.