

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2019
for
St. Hilda's Wharf (Wapping) Management
Company Limited**

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for the Year Ended 31 December 2019**

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**St. Hilda's Wharf (Wapping) Management
Company Limited**

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

Mrs. P M Curtis
Mr. R C Unwin
Mr. B Patel
Mr D C Blois

SECRETARY:

Woodberry Secretarial Limited

REGISTERED OFFICE:

4th Floor
167 Fleet Street
London
EC4A 2EA

REGISTERED NUMBER:

02441302 (England and Wales)

AUDITORS:

Elliotts Shah
Statutory Auditor
Chartered Accountants
4th Floor
167 Fleet Street
London
EC4A 2EA

**Report of the Directors
for the Year Ended 31 December 2019**

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

DIRECTORS

The directors during the year under review were:

Mrs. P M Curtis
Mr. R C Unwin
Mr. B Patel
Mr D C Blois

The beneficial interests of the directors holding office on 31 December 2019 in the issued share capital of the company were as follows:

	31.12.19	1.1.19
Ordinary £10 shares		
Mrs. P M Curtis	1	1
Mr. R C Unwin	1	1
Mr. B Patel	1	1
Mr D C Blois	1	1

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

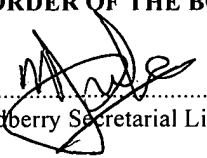
The auditors, Elliotts Shah, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**St. Hilda's Wharf (Wapping) Management
Company Limited (Registered number: 02441302)**

**Report of the Directors
for the Year Ended 31 December 2019**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:


.....
Woodberry Secretarial Limited - Secretary

Date:

10th June 2020

**Report of the Independent Auditors to the Members of
St. Hilda's Wharf (Wapping) Management
Company Limited**

Opinion

We have audited the financial statements of St. Hilda's Wharf (Wapping) Management Company Limited (the 'company') for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
St. Hilda's Wharf (Wapping) Management
Company Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nilesh Shah (Senior Statutory Auditor)
for and on behalf of Elliotts Shah
Statutory Auditor
Chartered Accountants
4th Floor
167 Fleet Street
London
EC4A 2EA

Date: 10 June 2020

**St. Hilda's Wharf (Wapping) Management
Company Limited (Registered number: 02441302)**

**Income Statement
for the Year Ended 31 December 2019**

	2019 £	2018 £
SERVICE CHARGES RECEIVABLE	161,028	152,110
Administrative expenses	<u>161,028</u>	<u>152,110</u>
OPERATING PROFIT	-	-
Interest receivable and similar income	<u>711</u>	<u>633</u>
PROFIT BEFORE TAXATION	711	633
Tax on profit	<u>128</u>	<u>128</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>583</u></u>	<u><u>505</u></u>

The notes form part of these financial statements

**St. Hilda's Wharf (Wapping) Management
Company Limited (Registered number: 02441302)**

**Balance Sheet
31 December 2019**

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	3	268,040	139,032
CREDITORS			
Amounts falling due within one year	4	<u>92,205</u>	<u>70,914</u>
NET CURRENT ASSETS		<u>175,835</u>	<u>68,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		175,835	68,118
PROVISIONS FOR LIABILITIES	5	<u>175,445</u>	<u>67,728</u>
NET ASSETS		<u>390</u>	<u>390</u>
CAPITAL AND RESERVES			
Called up share capital		<u>390</u>	<u>390</u>
SHAREHOLDERS' FUNDS		<u>390</u>	<u>390</u>

The financial statements have been prepared 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 4th June 2020 and were signed on its behalf by:



.....
Mrs. P M Curtis - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

St. Hilda's Wharf (Wapping) 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.

Service charge accounts

The company exists to manage and administer on a non profit making basis, the communal areas relating to St Hilda's Wharf at 160 and 170 Wapping High Street on behalf of the lessees. Service charges are held in trust for the lessees benefit. The company's financial statements reflect a summary of the Service Charge Accounts which are separately presented to the lessees.

Turnover

Turnover represents service charges receivable.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts due from lessees	1,028	2,104
Cash held by agents	260,855	132,550
Prepayments and accrued income	<u>6,157</u>	<u>4,378</u>
	<u>268,040</u>	<u>139,032</u>

The cash held by agents is held by way of two statutory trusts, in designated Client Bank Accounts at the National Westminster Bank in accordance with Section 42 and Section 42A of the Landlord & Tenant Act 1987. In addition to the Service Charge Client Account, the cash held by agents at the year end included £175,445 (2018 - £67,7283) in respect of the reserve fund (see note 5) in the Reserve Funds Client Account.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors and accruals	9,427	25,247
Service charge in advance	<u>82,778</u>	<u>45,667</u>
	<u>92,205</u>	<u>70,914</u>

The service charge surplus or deficit is separately presented and analysed in the Service Charge Accounts as referred to in Note 2 Accounting Policies.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

5. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Reserve fund		
Balance brought forward	67,728	358,293
Add: Contribution for year	250,000	200,000
Add: Net interest receivable	583	505
Less: Reserves utilised-major works	(114,882)	(461,538)
Less: Reserves utilised-other works	(30,374)	(29,532)
Previous year's service charge surplus	<u>2,390</u>	<u>-</u>
	<u><u>175,445</u></u>	<u><u>67,728</u></u>

The Reserve Fund has been established to provide funds in order to contribute to the cost of major works which are expected to arise in the future. The present level of the fund may prove insufficient, given the uncertainty as to when such costs may arise. Due to the uncertainty of timing of works and their extent and costs, the amount included within the financial statements as a Reserve Fund should not be regarded as the full sum to meet future costs but merely a contribution to such costs.