

HARBORNE RETAILERS MANAGEMENT COMPANY LIMITED
(a company limited by guarantee)

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 DECEMBER 2019

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BALANCE SHEET
AS AT 25 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	4,722	4,941
Current assets			
Debtors: amounts falling due within one year	5	988	1,150
Cash at bank and in hand		291,384	231,810
		<u>292,372</u>	<u>232,960</u>
Creditors: amounts falling due within one year	6	(83,187)	(68,533)
Net current assets		<u>209,185</u>	<u>164,427</u>
Total assets less current liabilities		<u>213,907</u>	<u>169,368</u>
Net assets		<u><u>213,907</u></u>	<u><u>169,368</u></u>
Capital and reserves			
Profit and loss account		213,907	169,368
		<u><u>213,907</u></u>	<u><u>169,368</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with 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 18 December 2020.

L.W MacPherson
Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2019**

1. General information

Harborne Retailers Management Company Limited (the company) is a private company, limited by guarantee and incorporated and domiciled in England. The registered office of the Company is Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD and its principal place of business is High Street, Harborne, Birmingham, West Midlands.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Rental income and service charges are recognised on a receivable basis.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:

Depreciation is provided on the following basis:

Leasehold property - car park, Harborne -	2% straight line
Car park refurbishment -	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 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 measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Financial instruments

The company only enters into basic financial instrument 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, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2019

4. Tangible fixed assets

	Leasehold property £	Car park refurbish't £	Total £
Cost			
At 26 December 2018	10,964	62,746	73,710
At 25 December 2019	10,964	62,746	73,710
Depreciation			
At 26 December 2018	6,023	62,746	68,769
Charge for the year on owned assets	219	-	219
At 25 December 2019	6,242	62,746	68,988
Net book value			
At 25 December 2019	4,722	-	4,722
At 25 December 2018	4,941	-	4,941

5. Debtors

	2019 £	2018 £
Other debtors	988	1,150

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,750	1,750
Corporation tax	17,452	14,085
Other creditors	45,200	32,713
Accruals and deferred income	18,785	19,985
	83,187	68,533

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2019

7. Commitments under operating leases

At 25 December 2019 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	80,000	60,000
Later than 1 year and not later than 5 years	300,000	-
	<u>380,000</u>	<u>60,000</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.