

Company registration number 02656340 (England and Wales)

**31 REGENCY SQUARE RESIDENTS' ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**31 REGENCY SQUARE RESIDENTS' ASSOCIATION LIMITED**

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**31 REGENCY SQUARE RESIDENTS' ASSOCIATION LIMITED**

**DIRECTORS' REPORT**

***FOR THE YEAR ENDED 28 FEBRUARY 2022***

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The directors present their annual report and financial statements for the year ended 28 February 2022.

**Principal activities**

The principal activity of the company during the year was the management of the property known as 31 Regency Square, Brighton, on behalf of the lessees of the flats contained in that property, on a non profit making basis.

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Piercy

R Maskery

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

R Maskery

**Director**

28 November 2022

**31 REGENCY SQUARE RESIDENTS' ASSOCIATION LIMITED****BALANCE SHEET****AS AT 28 FEBRUARY 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		131,717		131,717
<b>Current assets</b>					
Cash at bank and in hand		18,816		2,967	
<b>Creditors: amounts falling due within one year</b>	4	(17,410)		(1,561)	
<b>Net current assets</b>			1,406		1,406
<b>Total assets less current liabilities</b>			133,123		133,123
<b>Capital and reserves</b>					
Called up share capital			120		120
Other reserves			133,003		133,003
<b>Total equity</b>			133,123		133,123

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 28 February 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 28 November 2022 and are signed on its behalf by:

R Maskery

**Director**

**Company Registration No. 02656340**

## 31 REGENCY SQUARE RESIDENTS' ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

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#### 1 Accounting policies

##### Company information

31 Regency Square Residents' Association Limited is a private company limited by shares incorporated in England and Wales. The registered office is 31 Regency Square, Brighton, East Sussex, BN1 2FH.

##### 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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Included at cost in tangible fixed assets is the freehold interest of 31 Regency Square, Brighton, BN1 2FH, which is not depreciated or revalued.

##### 1.3 Financial instruments

The company had the following financial instruments:

###### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

###### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### 1.4 Service charges

The company has no income or expenditure in its own right, service charges collected are held on trust for the purposes of meeting the relevant costs in relation to the property in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987. Accordingly, the transactions and balances relating to the service charges are dealt with in a separate statement.

##### 1.5 Bank Account

At the balance sheet date, the company bank account also contained £17,410 (2021 - £1,561) which is held on trust for the leaseholders under section 42 of the Landlords and Tenant Act 1987.

**31 REGENCY SQUARE RESIDENTS' ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	-	-

**3 Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 March 2021 and 28 February 2022	131,717
<b>Depreciation and impairment</b>	
At 1 March 2021 and 28 February 2022	-
<b>Carrying amount</b>	
At 28 February 2022	131,717
At 28 February 2021	131,717

Cost represents the freehold reversion in the land and buildings at 31 Regency Square, Brighton, BN1 2FH, stated at cost.

**4 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	17,410	1,561

**5 Financial commitments, guarantees and contingent liabilities**

The company contracts with third parties in its own name for the supply of services to the property for maintenance of the common parts in accordance with the terms of the leases. At 28 February 2022 the company had not entered into any non-cancellable contractual commitments (2021- £Nil).

**6 Controlling party**

The directors are of the opinion that no one person has ultimate control of the company due to the fact that there are 6 shareholders of the company, each holding 20 shares.

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.