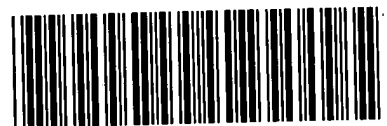


Registration number: 02784453

MIDDLENORTH MANAGEMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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MIDDLENORTH MANAGEMENT LIMITED

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MIDDLENORTH MANAGEMENT LIMITED

COMPANY INFORMATION

Directors C McVitty

**Company
secretary** C McVitty

Registered office Unit 6 Lake Meadows Business Park
Radford Way
Billericay
Essex
CM12 0EQ

Accountants Service Charge Assurance Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

MIDDLENORTH MANAGEMENT LIMITED

(REGISTRATION NUMBER: 02784453)
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Current assets			
Receivables	4	3,419	2,707
Cash at bank	5	<u>2,060</u>	<u>1,903</u>
		5,479	4,610
Payables: Amounts falling due within one year	6	<u>(5,457)</u>	<u>(4,588)</u>
Net assets		<u><u>22</u></u>	<u><u>22</u></u>
Equity			
Called up share capital	7	<u>22</u>	<u>22</u>
Total equity		<u><u>22</u></u>	<u><u>22</u></u>

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

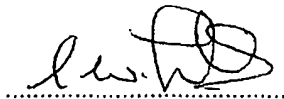
Director's responsibilities:

- 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The director of the company has elected not to include a copy of the income statement within the financial statements.

Approved and authorised by the director on 18 February 2021



C McVitty
Company secretary and director

MIDDLENORTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1 General information

Middlenorth Management Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Director's Report on page 2.

2 Accounting policies

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.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

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.

The functional currency of the company is considered to be pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

MIDDLENORTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (CONTINUED)

2 Accounting policies (continued)

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by service charge income, cost of sales has been replaced by service charge expenditure and profit/(loss) has been replaced by surplus/(deficit). This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Judgements

There are no critical judgements made by the director in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

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. Service charge income represents variable service charges receivable from the lessees for the year.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Receivables

Service charge arrears are amounts due from the leaseholders at the financial year end.

Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

MIDDLENORTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (CONTINUED)

3 Staff numbers

The company had no employees during the current and the preceding year.

4 Receivables

	2020 £	2019 £
Service charge arrears	3,397	2,685
Other debtors	22	22
	<u>3,419</u>	<u>2,707</u>

5 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>2,060</u>	<u>1,903</u>

6 Payables

	2020 £	2019 £
Due within one year		
Trade creditors	-	212
Social security and other taxes	45	188
Surplus to be credited to lessees	1,924	1,112
Accruals & deferred income	<u>3,488</u>	<u>3,076</u>
	<u>5,457</u>	<u>4,588</u>

MIDDLENORTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (CONTINUED)

7 Share capital and reserves

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	<u>22</u>	<u>22</u>	<u>22</u>	<u>22</u>

8 Related party transactions

There were no other related party transactions to disclose.