

**ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED**

**FILLETED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 SEPTEMBER 2019**



**ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED**  
**REGISTERED NUMBER: 02824397**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 29 SEPTEMBER 2019**

	Note	2019 £	2019 £	2018 £	2018 £
<b>Fixed assets</b>					
Investment property	4		120,000		120,000
			<u>120,000</u>		<u>120,000</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	16,931		13,005	
Cash at bank and in hand		93,601		81,314	
		<u>110,532</u>		<u>94,319</u>	
Creditors: amounts falling due within one year	6	(53,366)		(43,109)	
<b>Net current assets</b>			<u>57,166</u>		<u>51,210</u>
<b>Total assets less current liabilities</b>			<u>177,166</u>		<u>171,210</u>
Creditors: amounts falling due after more than one year	7		(23)		(23)
<b>Provisions for liabilities</b>					
Deferred tax		(20,400)		(20,400)	
Other provisions	8	(57,143)		(51,187)	
			<u>(77,543)</u>		<u>(71,587)</u>
<b>Net assets</b>			<u>99,600</u>		<u>99,600</u>
<b>Capital and reserves</b>					
Investment property revaluation reserve			99,600		99,600
			<u>99,600</u>		<u>99,600</u>

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**ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED**  
**REGISTERED NUMBER: 02824397**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 29 SEPTEMBER 2019**

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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 income and retained earnings 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

10/02/2020

  
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**N C Handley-Howorth**  
Director

The notes on pages 3 to 7 form part of these financial statements.

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## ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 SEPTEMBER 2019

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#### 1. General information

St Andrews Park Management Company Limited is a private company limited by shares and is incorporated in England and Wales, registered number 02824397. The address of its registered office is The Lowlands, Costessey Lane, Drayton, Norfolk, NR8 6HA.

#### 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. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

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## ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 SEPTEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.5 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.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.7 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.

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ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 SEPTEMBER 2019

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2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.9 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.

3. Employees

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

4. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 30 September 2018	120,000
<b>At 29 September 2019</b>	<b>120,000</b>

The 2019 valuations were made by the directors, on an existing use basis.

**ST. ANDREWS PARK MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 SEPTEMBER 2019**

**5. Debtors**

	2019 £	2018 £
Trade debtors	12,780	11,504
Other debtors	4,151	1,501
	<u>16,931</u>	<u>13,005</u>

**6. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	13,535	2,442
Other taxation and social security	1,593	2,403
Accruals and deferred income	38,238	38,264
	<u>53,366</u>	<u>43,109</u>

**7. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Share capital treated as debt	<u>23</u>	<u>23</u>

**8. Provisions**

	Major Repairs Provision £
At 30 September 2018	51,187
Charged to profit or loss	9,131
Utilised in year	(3,175)
<b>At 29 September 2019</b>	<u><b>57,143</b></u>

The above Major Repairs Provision is in place to cover future planned expenditure on major repairs.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 SEPTEMBER 2019**

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**9. Auditors' information**

The auditors' report on the financial statements for the year ended 29 September 2019 was unqualified.

The audit report was signed on *12/02/2020* by Paul Tatum (Senior Statutory Auditor) on behalf of Whiting & Partners.