

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Second Ocean Park Management Co. Limited

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for the year ended 31 December 2020**

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Second Ocean Park Management Co. Limited

**Company Information
for the year ended 31 December 2020**

DIRECTORS:	D H Mackglew Ms J Newport E O Awuah
SECRETARY:	Pmuk (London) Limited
REGISTERED OFFICE:	The Base Dartford Business Park Victoria Road Dartford Kent DA1 5FS
REGISTERED NUMBER:	02854030
ACCOUNTANTS:	ah partnership Chartered Accountants Stanley House 49 Dartford Road Sevenoaks Kent TN13 3TE

**Statement of Financial Position
31 December 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	<u>1,484</u>	<u>1,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,484</u>	<u>1,524</u>
RESERVES			
Retained earnings		<u>1,484</u>	<u>1,524</u>
		<u>1,484</u>	<u>1,524</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 September 2021 and were signed on its behalf by:

D H Mackglew - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2020**

1. STATUTORY INFORMATION

Second Ocean Park Management Co. Limited is a private company, limited by guarantee. The company's registered number and registered address can be found on the Company Information page.

The presentation currency of the financial statements is sterling.

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.

Turnover

All service charge demands issued to the residents are reflected in separate trust accounts for the property. Income in these financial statements reflects the one time memberships fees charged to new property owners.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Service charge accounts

The service charge receipts and payments for maintenance of the property and associated grounds are treated as trust income. Separate service charge accounts are prepared for the property detailing the receipts and payments for the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 December 2020

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>1,484</u>	<u>1,524</u>

Other debtors represent the initial Membership fees charged to property owners. Amounts are held in the service charge bank account in trust on behalf of the company.

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is the Board of Directors.

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.