

Company Number: 2871402

SMI Housing Association Limited
(A company limited by guarantee, not having a share capital)

Directors' Report and Unaudited Financial Statements
for the financial year ended 30 April 2020

Thain Wildbur
Chartered Accountants
36/38 King Street
King's Lynn
Norfolk
PE30 1ES
England



SMI Housing Association Limited
(A company limited by guarantee, not having a share capital)
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SMI Housing Association Limited
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DIRECTORS AND OTHER INFORMATION

Directors	Mr. R F Skoulding Mr. J M Skoulding
Company Secretary	Mr. R F Skoulding
Company Number	2871402
Registered Office	36-38 King Street King's Lynn Norfolk PE301ES England
Business Address	Marwick House Station Road March Cambridgeshire PE15 8XA England
Accountants	Thain Wildbur Chartered Accountants 36/38 King Street King's Lynn Norfolk PE30 1ES England

SMI Housing Association Limited

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DIRECTORS' REPORT

for the financial year ended 30 April 2020

The directors present their report and the unaudited financial statements for the financial year ended 30 April 2020.

Principal Activity

The principal activity of the company is that of providing benefits for its members, the residents of two residential homes for the elderly.

The Company is limited by guarantee not having a share capital.

Financial Results

The profit for the financial year amounted to £9 (2019 - £53).

Directors

The directors who served during the financial year are as follows:

Mr. R F Skoulding

Mr. J M Skoulding

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



Mr. R F Skoulding
Company Secretary

13 April 2021

SMI Housing Association Limited

(A company limited by guarantee, not having a share capital)

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of SMI Housing Association Limited for the financial year ended 30 April 2020

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the financial year ended 30 April 2020 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of SMI Housing Association Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SMI Housing Association Limited and state those matters that we have agreed to state to the Board of Directors of SMI Housing Association Limited, as a body, in this report in accordance with the guidance of ICAEW. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SMI Housing Association Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by ICAEW and have complied with the ethical guidance laid down by ICAEW relating to members undertaking the compilation of financial statements.

It is your duty to ensure that SMI Housing Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SMI Housing Association Limited. You consider that SMI Housing Association Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of SMI Housing Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



THAIN WILDBUR

Chartered Accountants
36/38 King Street
King's Lynn
Norfolk
PE30 1ES
England

13 April 2021

SMI Housing Association Limited
(A company limited by guarantee, not having a share capital)
PROFIT AND LOSS ACCOUNT
for the financial year ended 30 April 2020

	Notes	2020 £	2019 £
Turnover		916	863
Gross profit		916	863
Administrative expenses		(907)	(810)
Profit on ordinary activities before taxation		9	53
Tax on profit on ordinary activities		-	-
Profit for the financial year		9	53

SMI Housing Association Limited

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Company Number: 2871402

BALANCE SHEET

as at 30 April 2020

	Notes	2020 £	2019 £
Current Assets			
Debtors	4	152	196
Cash and cash equivalents		97	44
		<u>249</u>	<u>240</u>
Net Current Assets		<u>249</u>	<u>240</u>
Total Assets less Current Liabilities		<u>249</u>	<u>240</u>
Reserves			
Profit and Loss Account		<u>249</u>	<u>240</u>
Members' Funds		<u>249</u>	<u>240</u>

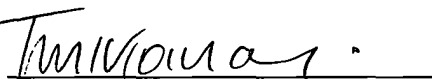
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 13 April 2021 and signed on its behalf by



Mr. J M Skoulding
Director

SMI Housing Association Limited
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RECONCILIATION OF MEMBERS' FUNDS
as at 30 April 2020

	Retained surplus	Total
	£	£
At 1 May 2018	187	187
Profit for the financial year	53	53
At 30 April 2019	240	240
Profit for the financial year	9	9
At 30 April 2020	249	249

SMI Housing Association Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2020

1. GENERAL INFORMATION

SMI Housing Association Limited is a company limited by guarantee incorporated in the United Kingdom. 36-38 King Street, King's Lynn, Norfolk, PE301ES, England is the registered office. The principal place of business is Marwick House, Station Road, March, Cambridgeshire PE15 8XA. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises monies received from Park Lodge Retirement Homes Limited and Snowmountain Enterprises Limited.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 2).

4. DEBTORS

	2020 £	2019 £
Prepayments and accrued income	152	196

5. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding £10.

SMI HOUSING ASSOCIATION LIMITED
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SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2020

SMI Housing Association Limited

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**TRADING STATEMENT**

for the financial year ended 30 April 2020

	2020 £	2019 £
Sales		
Income	916	863
	<u>916</u>	<u>863</u>
 Administrative expenses		
TV licences	880	781
Bank charges	15	15
Sundries	12	14
	<u>907</u>	<u>810</u>
 Net profit	<u>9</u>	<u>53</u>