

Company Registration No. 03633226 (England and Wales)

THE HOUGH DEVELOPMENT MANAGEMENT CO. LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

PAGES FOR FILING WITH REGISTRAR

THE HOUGH DEVELOPMENT MANAGEMENT CO. LTD

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THE HOUGH DEVELOPMENT MANAGEMENT CO. LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		26		35
Current assets					
Debtors		345		382	
Cash at bank and in hand		304		143	
		<u>649</u>		<u>525</u>	
Creditors: amounts falling due within one year		<u>(310)</u>		<u>(310)</u>	
Net current assets			<u>339</u>		<u>215</u>
Net assets			<u><u>365</u></u>		<u><u>250</u></u>
Capital and reserves					
Called up share capital			5		5
Profit and loss reserves			<u>360</u>		<u>245</u>
Total equity			<u><u>365</u></u>		<u><u>250</u></u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 HOUGH DEVELOPMENT MANAGEMENT CO. LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The financial statements were approved and signed by the director and authorised for issue on 11 February 2022

Mrs E K Rooms

Director

Company Registration No. 03633226

THE HOUGH DEVELOPMENT MANAGEMENT CO. LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

The Hough Development Management Co. Ltd is a private company limited by shares incorporated in England and Wales. The registered office is South Barn, Higher Wych Road, Malpas, Cheshire, SY14 7JJ.

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.

The company is a residents property management company whose sole purpose is to manage the common areas of The Hough, Higher Wych Road, Malpas, Cheshire.

All of the service charge fees received and expended on the management of the property, with any excess at the end of accounting periods being transferred to the property maintenance reserve.

1.2 Turnover

Turnover represents service charges receivable from households within the Hough Development.

1.3 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Garden Equipment	25% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HOUGH DEVELOPMENT MANAGEMENT CO. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies (Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The company is not liable to tax on the excess of service charge income received over expenditure incurred.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

	2021 Number	2020 Number
Total	-	-

4 Tangible fixed assets

	Total £
Cost	
At 1 October 2020 and 30 September 2021	739
Depreciation and impairment	
At 1 October 2020	704
Depreciation charged in the year	9
At 30 September 2021	713
Carrying amount	
At 30 September 2021	26
At 30 September 2020	35

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.