

WREST PARK LODGE MANAGEMENT COMPANY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

WREST PARK LODGE MANAGEMENT COMPANY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS

A P Burr
C Lockwood
S Robson

SECRETARY

M Petty

REGISTERED OFFICE

6 Bedford Road
Barton - Le - Clay
Bedfordshire
Mk45 4JU

COMPANY REGISTERED NUMBER

03657871

BANKERS

Santander UK Plc

ACCOUNTANTS

Needham Hall & Co
Chartered Accountants
6 Bedford Road
Barton - Le - Clay
Bedfordshire
MK45 4JU

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WREST PARK LODGE MANAGEMENT COMPANY LTD

Company registered number: 03657871

STATEMENT OF FINANCIAL POSITION AT 31 December 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors	2	580	418
Cash at bank and in hand		40,135	32,164
		40,715	32,582
CREDITORS: Amounts falling due within one year	3	6,473	4,547
NET CURRENT ASSETS		34,242	28,035
NET ASSETS		£34,242	£28,035
CAPITAL AND RESERVES			
Called up share capital		40	40
Retained earnings		34,202	27,995
SHAREHOLDERS' FUNDS		£34,242	£28,035

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or 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 the financial statements, so far as they are applicable to the company.

These financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

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

The financial statements were approved and authorised for issue by the board of directors on 10 August 2020

Signed on behalf of the board of directors

S Robson, Director

The notes on pages 3-4 form part of these financial statements

WREST PARK LODGE MANAGEMENT COMPANY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

Wrest Park Lodge Management Company Ltd is a private limited company incorporated in England and Wales.

Registered office:

6 Bedford Road
Barton - Le -Clay
Bedfordshire
MK45 4JU

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 January 2019.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. 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" and the Companies Act 2006.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1d. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

1e. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

The notes on pages 3-4 form part of these financial statements

WREST PARK LODGE MANAGEMENT COMPANY LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 DECEMBER 2019

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1f. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

1g. Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

2. DEBTORS

	2019	2018
	£	£
Other debtors	580	418
	<u>£580</u>	<u>£418</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accruals and deferred income	6,473	4,547
	<u>£6,473</u>	<u>£4,547</u>

The notes on pages 3-4 form part of these financial statements