

20 North Everard Street Management Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

20 North Everard Street Management Company Limited

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20 North Everard Street Management Company Limited

Company Information

Directors Mr R McLaughlan
Mrs G Jesson

Company secretary Mr R McLaughlan

Registered office 20 North Everard Street
King's Lynn
Norfolk
PE30 5HQ

Accountants Hayhow & Co
Chartered Certified Accountants & Business Advisers
19 King Street
King's Lynn
Norfolk
PE30 1HB

20 North Everard Street Management Company Limited

(Registration number: 03683870)

Statement of financial position as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	3,615	3,615
Current assets			
Cash at bank and in hand		668	497
Creditors: Amounts falling due within one year	<u>5</u>	<u>(4,376)</u>	<u>(4,841)</u>
Net current liabilities		<u>(3,708)</u>	<u>(4,344)</u>
Net liabilities		<u>(93)</u>	<u>(729)</u>
Capital and reserves			
Called up share capital	<u>6</u>	5	5
Other reserves		19	19
Profit and loss account		<u>(117)</u>	<u>(753)</u>
Shareholders' deficit		<u>(93)</u>	<u>(729)</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of comprehensive income has been taken.

Approved and authorised by the Board on 23 March 2021 and signed on its behalf by:

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Mrs G Jesson
Director

20 North Everard Street Management Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

20 North Everard Street

King's Lynn

Norfolk

PE30 5HQ

These financial statements were authorised for issue by the Board on 23 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Long Leasehold Property	Not depreciated

20 North Everard Street Management Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

20 North Everard Street Management Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2020	3,615	3,615
At 31 December 2020	3,615	3,615
Depreciation		
Carrying amount		
At 31 December 2020	3,615	3,615
At 31 December 2019	3,615	3,615

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	236	121
Accruals and deferred income	530	630
Other creditors	3,610	4,090
	4,376	4,841

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	5	5	5	5

Each share is entitled to one vote in any circumstances and each share is also entitled pari passu to dividend payments or any other distribution, including a distribution arising from a winding up of the company.

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.