

Company Registration No. 03766046 (England and Wales)

22 CUMBERLAND PARK RESIDENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

ACCOUNTS FOR FILING WITH REGISTRAR

22 CUMBERLAND PARK RESIDENTS LIMITED

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22 CUMBERLAND PARK RESIDENTS LIMITED

BALANCE SHEET

AS AT 31 MAY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	3	13,221		7,238	
Creditors: amounts falling due within one year	4	(1,822)		(1,633)	
Net current assets			11,399		5,605
Capital and reserves					
Called up share capital	5		5		5
Profit and loss reserves			11,394		5,600
Total equity			11,399		5,605

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements were approved by the board of directors and authorised for issue on 29 March 2021 and are signed on its behalf by:

J Adebiyi
Director

Company Registration No. 03766046

22 CUMBERLAND PARK RESIDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

Company information

22 Cumberland Park Residents Limited is a private company limited by shares incorporated in England and Wales. The registered office is 97 Chamberlayne Road, Kensal Rise, London, NW10 3NN.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents ground rents receivable and recognised on an accruals basis in relation to the accounting period reported.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

22 CUMBERLAND PARK RESIDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Status

During the year the company has acted as agent for the lessees of the property at 22 Cumberland Park, Acton, London W3 6SX. The funds in relation to the maintenance of the property are held in trust. As at 31 May 2020 the cash balance held on behalf of the lessees amounted to £9,233.

The company therefore has no income or expenditure in its own right in relation to the maintenance of the common parts of the property held in accordance with the governing leases. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies House. The accounts can be obtained from 22 Cumberland Park Residents Limited.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	-

3 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	25
Other debtors	13,221	7,213
	<u>13,221</u>	<u>7,238</u>

22 CUMBERLAND PARK RESIDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	1,359	1,350
Other creditors	463	283
	<u>1,822</u>	<u>1,633</u>
	<u><u>1,822</u></u>	<u><u>1,633</u></u>

5 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	5	5	5	5
	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>

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.