

**PRIORY GATE HILLINGDON MANAGEMENT COMPANY 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Quest Accounting Services Limited
Suite 110
The Pinnacle, 170 Midsummer Boulevard
Milton Keynes
MK9 1FD

Priory Gate Hillingdon Management Company 1 Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Priory Gate Hillingdon Management Company 1 Limited
Balance Sheet
As At 31 December 2022

Registered number: 03994601

		2022	2021
	Notes	£	£
FIXED ASSETS			
CURRENT ASSETS			
Debtors	5	2,514	3,398
Cash at bank and in hand		13,707	15,149
		16,221	18,547
Creditors: Amounts Falling Due Within One Year	6	-	(826)
NET CURRENT ASSETS (LIABILITIES)		16,221	17,721
TOTAL ASSETS LESS CURRENT LIABILITIES		16,221	17,721
NET ASSETS		16,221	17,721
Income and Expenditure Account		16,221	17,721
MEMBERS' FUNDS		16,221	17,721

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

A Hundal

Director

8th December 2023

The notes on pages 2 to 3 form part of these financial statements.

Priory Gate Hillingdon Management Company 1 Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Priory Gate Hillingdon Management Company 1 Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 03994601. The registered office is Suite 110, The Pinnacle 150 Midsummer Boulevard, Milton Keynes, MK9 1FD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	4 Years Straight Line
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On 1 January 2020, the company changed the depreciation policy on tangible assets from 25% Reducing Balance to a 4 year Straight Line method to reflect the actual useful economic value of tangible assets. Any residual balance from prior methods will follow this principle.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2021: NIL)

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2022	3,826
As at 31 December 2022	3,826
Depreciation	
As at 1 January 2022	3,826
As at 31 December 2022	3,826
Net Book Value	
As at 31 December 2022	-
As at 1 January 2022	-

Priory Gate Hillingdon Management Company 1 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1,380	2,300
Prepayments and accrued income	1,134	1,098
	<u>2,514</u>	<u>3,398</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Accruals and deferred income	-	826
	<u>-</u>	<u>826</u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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.