

Company Registration No. 04063044 (England and Wales)

WYCHWOOD PARK (MANAGEMENT) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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WYCHWOOD PARK (MANAGEMENT) LIMITED

COMPANY INFORMATION

Directors

Ms A Broom	
Mr C D Busby	(Appointed 10 August 2020)
Ms A J Chattaway	(Appointed 10 August 2020)
Ms K T Delay	
Mr J L Kingston	(Appointed 10 August 2020)
Mr S M McGowan	(Appointed 10 August 2020)
Mr A J Podesta	(Appointed 10 August 2020)
Mr M Saunders	(Appointed 26 March 2020)
Dr A Tufail	(Appointed 10 August 2020)
Mr S S Rai	(Appointed 10 August 2020)
Mr K P Skeet	
Ms E M Morrissey	

Secretary

Realty Management Limited

Company number

04063044

Registered office

Realty Management Limited
Discovery House
Crossley Road
Stockport
Cheshire
SK4 5BH

Accountants

Azets
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

WYCHWOOD PARK (MANAGEMENT) LIMITED

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WYCHWOOD PARK (MANAGEMENT) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activity of the company continued to be that of the management of leasehold and freehold property at Wychwood Park, Weston, Crewe.

Directors


The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms A Broom	
Mr C D Busby	(Appointed 10 August 2020)
Ms A J Chattaway	(Appointed 10 August 2020)
Ms K T Delay	
Mr J L Kingdon	(Appointed 10 August 2020)
Mr S M McGowan	(Appointed 10 August 2020)
Mr A J Podesta	(Appointed 10 August 2020)
Mr M Saunders	(Appointed 28 March 2020)
Dr A Tufail	(Appointed 10 August 2020)
Mr S S Rai	(Appointed 10 August 2020)
Mr K P Skeet	
Ms E M Morrissey	
Ms H D Vale	(Resigned 14 May 2020)
Mr J L Wright	(Resigned 1 January 2020)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


Ms K T Delay
Director

Date: 10-6-21

WYCHWOOD PARK (MANAGEMENT) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WYCHWOOD PARK (MANAGEMENT) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wychwood Park (Management) Limited for the year ended 31 December 2020 which comprise the statement of income and retained earnings, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Wychwood Park (Management) Limited, as a body, in accordance with the terms of our engagement letter dated 1 January 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Wychwood Park (Management) Limited and state those matters that we have agreed to state to the Board of Directors of Wychwood Park (Management) Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wychwood Park (Management) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wychwood Park (Management) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wychwood Park (Management) Limited. You consider that Wychwood Park (Management) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wychwood Park (Management) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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11/06/2021

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Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

WYCHWOOD PARK (MANAGEMENT) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019 as restated
	£	£
Administrative expenses	(1,789)	(2,040)
Other operating income	1,950	1,950
	<hr/>	<hr/>
Profit/(loss) before taxation	161	(90)
Tax on profit/(loss)	-	-
	<hr/>	<hr/>
Profit/(loss) for the financial year	161	(90)
Retained earnings brought forward	8,773	8,863
	<hr/>	<hr/>
Retained earnings carried forward	8,934	8,773
	<hr/> <hr/>	<hr/> <hr/>

WYCHWOOD PARK (MANAGEMENT) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 as restated £
Current assets			
Debtors	4	9,535	-
Cash at bank and in hand		-	89,132
		<u>9,535</u>	<u>89,132</u>
Creditors: amounts falling due within one year	5	<u>(600)</u>	<u>(80,358)</u>
Net current assets		<u>8,935</u>	<u>8,774</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserves		<u>8,934</u>	<u>8,773</u>
Total equity		<u>8,935</u>	<u>8,774</u>


For the financial year ended 31 December 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 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 10/6/21 and are signed on its behalf by:


Ms K T Delany
Director

Company Registration No. 04083044

WYCHWOOD PARK (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Wychwood Park (Management) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Realty Management Limited, Discovery House, Crossley Road, Stockport, Cheshire, SK4 5BH.

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 Prior period error

There has been a prior year adjustment recorded to include the fixed rent charge income and associated expenditure for the year ended 31 December 2019.

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:

Freehold land and buildings	nil
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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 Cash and cash equivalents

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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WYCHWOOD PARK (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2020 Number	2019 Number
Total	14	5

WYCHWOOD PARK (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Tangible fixed assets

This represents the freehold reversion in the common land (amenity areas) at Wychwood Park, Weston, Crewe, stated at cost less depreciation.

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	9,535	-
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	600	80,358
	<u> </u>	<u> </u>