

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022**  
**FOR**  
**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD**

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**for the Year Ended 31st December 2022**

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**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD**

**COMPANY INFORMATION**

**for the Year Ended 31st December 2022**

**DIRECTORS:**

M J D Cave  
S C Draycott

**SECRETARY:**

P W Bigge

**REGISTERED OFFICE:**

Ossington Chambers  
6-8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**REGISTERED NUMBER:**

04095121 (England and Wales)

**ACCOUNTANTS:**

Stephenson Nuttall & Co  
Chartered Accountants  
6/8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31st December 2022**

The directors present their report with the financial statements of the company for the year ended 31st December 2022.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2022 to the date of this report.

M J D Cave

S C Draycott

Other changes in directors holding office are as follows:

C M Bennett - resigned 15th September 2022

Mrs E P Robinson - resigned 19th November 2022

C S Hoyland ceased to be a director after 31st December 2022 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M J D Cave - Director

7th December 2023

**INCOME STATEMENT**  
**for the Year Ended 31st December 2022**

	Notes	31/12/22 £	31/12/21 £
<b>INCOME</b>		17,869	17,849
Service charge expenditure		<u>22,421</u>	<u>18,678</u>
<b>OPERATING LOSS</b>		(4,552)	(829)
Interest receivable and similar income		<u>23</u>	<u>28</u>
<b>LOSS BEFORE TAXATION</b>		(4,529)	(801)
Tax on loss	4	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(4,529)</u>	<u>(801)</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31st December 2022**

	Notes	31/12/22 £	£	31/12/21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		21,262		21,262
<b>CURRENT ASSETS</b>					
Debtors	6	71,261		65,647	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>71,238</u>		<u>65,624</u>	
<b>NET CURRENT ASSETS</b>			<u>23</u>		<u>23</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,285		21,285
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>21,262</u>		<u>21,262</u>
<b>NET ASSETS</b>			<u>23</u>		<u>23</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<u>23</u>		<u>23</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>23</u>		<u>23</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The 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 7th December 2023 and were signed on its behalf by:

M J D Cave - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st December 2022**

**1. STATUTORY INFORMATION**

The Abbey Springs Management Company Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

During the year the company received monies from lessees, as agent, in respect of service charges and associated income, which is held on trust and does not constitute turnover.

**Tangible fixed assets**

Freehold property is included in these financial statements at directors' valuation which reflects any diminution in value due to the granting of leases. For this reason the directors consider that it is inappropriate to charge depreciation on the remaining value of the freehold property. Furthermore, the directors consider that the residual value of the freehold property in 50 years time would be no less than its current value.

**Long term creditors**

In December 2005 the lessees made one-off contributions totalling £21,262 to acquire the freehold interest in the property referred to in the directors' report. This was achieved by the lessees contributing £1,251 each. This amount will only be returned to lessees in the event of a disposal by the company of the freehold interest in the property at a later date.

**Presentation of the income statement**

The presentation of the Income Statement on page 3 has been modified from the prescribed format for Company accounts in order to provide more information to lessees and other parties who may be interested in the expenditure incurred in the management of the property.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

	31/12/22	31/12/21
	£	£
Directors' remuneration	_____	_____

**4. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2022**

**5. TANGIBLE FIXED ASSETS**

Freehold  
property  
£

**COST**

At 1st January 2022  
and 31st December 2022

21,262

**NET BOOK VALUE**

At 31st December 2022  
At 31st December 2021

21,262

21,262

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/22	31/12/21
	£	£
Trade debtors	14,353	11,753
Other debtors	56,908	53,894
	<u>71,261</u>	<u>65,647</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/22	31/12/21
	£	£
Trade creditors	20,411	19,973
Other creditors	50,827	45,651
	<u>71,238</u>	<u>65,624</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/22	31/12/21
	£	£
Other creditors	<u>21,262</u>	<u>21,262</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/22	31/12/21
			£	£
23	Ordinary	£1	<u>23</u>	<u>23</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2022**

10. **RESERVES**

	Retained earnings £
Deficit for the year	(4,529)
Transfer to Service Charge Account	<u>4,529</u>
At 31st December 2022	<u><u>-</u></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.