

**NORTHWAY MANAGEMENT COMPANY (NO.1) LIMITED**  
**Company Registration No. 04971287 (England and Wales)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**NORTHWAY MANAGEMENT COMPANY (NO.1) LIMITED**

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# NORTHWAY MANAGEMENT COMPANY (NO.1) LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	3	1,543		1,984	
Cash at bank and in hand		20,330		18,435	
		<u>21,873</u>		<u>20,419</u>	
<b>Creditors: amounts falling due within one year</b>	4	(700)		(1,344)	
<b>Net current assets</b>			21,173		19,075
			<u><u>21,173</u></u>		<u><u>19,075</u></u>
<b>Capital and reserves</b>					
Called up share capital			18		18
Other reserves			17,502		16,002
Profit and loss reserves			3,653		3,055
			<u>21,173</u>		<u>19,075</u>
<b>Total equity</b>			<u><u>21,173</u></u>		<u><u>19,075</u></u>

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

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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 2022 and are signed on its behalf by:

Ms F Oliver  
**Director**

**Company Registration No. 04971287**

# **NORTHWAY MANAGEMENT COMPANY (NO.1) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Northway Management Company (No.1) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dyke Yaxley Chartered Accountants, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

#### **1.3 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.

#### **1.4 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.

#### **1.5 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.

#### **1.6 Contingency reserve**

The company transfers excess profit and loss reserves to a contingency reserve to ensure that sufficient funds are retained for any future major repair work.

# **NORTHWAY MANAGEMENT COMPANY (NO.1) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

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### **2 Employees**

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

	<b>2021 Number</b>	<b>2020 Number</b>
Total	2	2
	<u>          </u>	<u>          </u>

### **3 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	1,543	1,984
	<u>          </u>	<u>          </u>

### **4 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	700	1,344
	<u>          </u>	<u>          </u>

### **5 Covid-19 Disclosure**

The World Health Organization declared Covid-19 a global pandemic on 11 March 2020 and the UK went into lockdown on 23 March 2020. Due to the nature of the Company's business activities, the impact on trading was minimal and the directors assess the Covid-19 pandemic will not affect the Company's ability to continue as a going concern.

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.