

**MOORGATE RESIDENTS ASSOCIATION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

SGW & Co  
39 Main Street  
Bunny  
Nottingham  
NG11 6QU

**Moorgate Residents Association Limited  
Accountants' Report  
For The Year Ended 31 December 2021**

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**Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Moorgate Residents Association Limited For The Year Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Moorgate Residents Association Limited For The Year Ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Moorgate Residents Association Limited, as a body, in accordance with the terms of our engagement letter dated 13 January 2014. Our work has been undertaken solely to prepare for your approval the accounts of Moorgate Residents Association Limited and state those matters that we have agreed to state to the directors of Moorgate Residents Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Moorgate Residents Association Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Moorgate Residents Association Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Moorgate Residents Association Limited. You consider that Moorgate Residents Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Moorgate Residents Association 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 financial statements.

Signed

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**Stephen G Whitaker MEng FCA CTA**

**14/08/2022**

SGW & Co  
39 Main Street  
Bunny  
Nottingham  
NG11 6QU

**Moorgate Residents Association Limited**  
**Balance Sheet**  
**As at 31 December 2021**

**Registered number:** 05101221

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Current assets	3,107	2,857
Prepayments and accrued income	3,265	-
Creditors: Amounts Falling Due Within One Year	(3,713 )	(185 )
<b>NET CURRENT ASSETS</b>	<b>2,659</b>	<b>2,672</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>2,659</b>	<b>2,672</b>
Accruals and deferred income	(2,659 )	(2,672 )
<b>NET ASSETS</b>	<b>-</b>	<b>-</b>
<b>RESERVES</b>	<b>-</b>	<b>-</b>

Notes

**1. Average Number of Employees**

Average number of employees, including directors, during the year was NIL (2020: NIL)

**2. 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.

**3. Additional notes regarding accounting policies**

**Turnover**

The Company is responsible for the management of the property at Waterfields, Retford, Nottinghamshire DN22 6RE. The Company collects service charges from freeholders and leaseholders (in accordance with the terms of the lease agreement) in order to fund expenditure incurred in the management of the property. In respect of the service charge monies relating to the leasehold properties, these monies are held in trust, which is imposed under Section 42 of the Landlord and Tenant Act 1987. In respect of the service charge monies relating to the freehold properties, these monies are held in an implied trust.

During the year the Company incurred expenditure in fulfilling its obligations under the terms of the transfer agreement and the terms of the lease for the property. The total costs incurred are recorded in the Company's income and expenditure account as funds collected from freeholders and lessees to discharge its obligations under the transfer agreement and the lease. To meet these obligations the Company draws from service charge funds held in trust on behalf of the freeholders and lessees.

A detailed summary of expenditure incurred in the period is made available to the freeholders and lessees (under the terms of the lease) of the property and is prepared under The Institute of Chartered Accountants England and Wales best practice guidance for the preparation of Residential Service Charge Accounts (TECH 03/11).

**Cash balances**

Cash at bank does not include unspent amounts of service charge funds held in the Company's bank account. Instead these unspent service charge funds are held in trust by the Company. In respect of the service charge monies relating to the leasehold properties, a trust is imposed under Section 42 of the Landlord and Tenant Act 1987. In respect of the service charge monies relating to the freehold properties, these are held in an implied trust.

At 31 December 2021 the amount of funds held in trust was £38,931 (2020: £40,303).

**Moorgate Residents Association Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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**4. General Information**

Moorgate Residents Association Limited Registered number 05101221 is a limited by guarantee company incorporated in England & Wales. The Registered Office is Fairfields, 39 Main Street, Bunny, Nottinghamshire, NG11 6QU.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

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Susan Clifford

Director

**14/08/2022**

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.