

2 WEST ROAD MANAGEMENT LTD

(A company limited by guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

2 WEST ROAD MANAGEMENT LTD

(A company limited by guarantee)

REGISTERED NUMBER: 05361296

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	2,704	-
Cash at bank and in hand	5	7	7
		<u>2,711</u>	<u>7</u>
Creditors: amounts falling due within one year	6	(3,904)	(945)
Net current liabilities		<u>(1,193)</u>	<u>(938)</u>
Total assets less current liabilities		<u>(1,193)</u>	<u>(938)</u>
Net liabilities		<u>(1,193)</u>	<u>(938)</u>
Capital and reserves			
Profit and loss account		(1,193)	(938)
		<u>(1,193)</u>	<u>(938)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 June 2021.

P Dixon

Director

The notes on pages 2 to 4 form part of these financial statements.

2 WEST ROAD MANAGEMENT LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

2 West Road Management Limited is a company limited by guarantee and incorporated in England and Wales.

Its registered office is 10 Ridgeway, Rayleigh, Essex, SS6 7BU.

The functional currency of the accounts is pounds sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company had a deficit on shareholders' funds at 31st March 2020 of £1,193 (2019: £938). However, the directors are of the opinion that the company has and will continue to have the support of its creditors for the foreseeable future. In the light of these factors, the directors consider it appropriate to adopt the going concern basis in the preparation of these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2019 - 0).

4. Debtors

	2020 £	2019 £
Trade debtors	2,704	-
	<u>2,704</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Cash and cash equivalents

	2020	<i>2019</i>
	£	<i>£</i>
Cash at bank and in hand	7	<i>7</i>
	<hr/> 7 <hr/>	<hr/> <i>7</i> <hr/>

6. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Trade creditors	1	<i>(135)</i>
Other creditors	2,703	<i>720</i>
Accruals and deferred income	1,200	<i>360</i>
	<hr/> 3,904 <hr/>	<hr/> <i>945</i> <hr/>

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.