

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 2023

2 WEST ROAD MANAGEMENT LTD**(A company limited by guarantee)****REGISTERED NUMBER: 05361296****BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	3	2,703	2,703
Cash at bank and in hand	4	7	7
		<u>2,710</u>	<u>2,710</u>
Creditors: amounts falling due within one year	5	(3,903)	(3,903)
Net current liabilities		<u>(1,193)</u>	<u>(1,193)</u>
Total assets less current liabilities		<u>(1,193)</u>	<u>(1,193)</u>
Net liabilities		<u>(1,193)</u>	<u>(1,193)</u>
Capital and reserves			
Profit and loss account		(1,193)	(1,193)
		<u>(1,193)</u>	<u>(1,193)</u>

For the year ended 31 March 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 14 December 2023.

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 2023

1. General information

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

Its registered office is 601 London Road, Westcliff-on-Sea, Essex, SS0 9PE.

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.

2.2 Going concern

The company had a deficit on shareholders' funds at 31st March 2022 of £1,193 (2021: £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 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.

2.4 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.

2.5 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.5 Financial instruments (continued)

at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Debtors

	2023 £	2022 £
Trade debtors	2,703	2,703
	<u>2,703</u>	<u>2,703</u>

4. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	7	7
	<u>7</u>	<u>7</u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,703	2,703
Accruals and deferred income	1,200	1,200
	<hr/>	<hr/>
	3,903	3,903
	<hr/>	<hr/>

6. 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.