

Company registration number 05388645 (England and Wales)

**VICTORIA MANSIONS RESIDENTS ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**VICTORIA MANSIONS RESIDENTS ASSOCIATION LIMITED**

**CONTENTS**

---

	<b>Page</b>
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 - 4

---

**VICTORIA MANSIONS RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

The directors present their report and the financial statement for the year ended 31 March 2022.

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal activities**

The company's principal activity continues to be that of owning the freehold interest in the property known as 76a Marine Parade, Brighton, BN2 1AE and to oversee the management and maintenance of the common parts of this property.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms G S Launders	(Resigned 21 April 2023)
M L S Doherty	(Resigned 11 March 2023)
Dr S J Ring	(Appointed 6 March 2023)
Mr R J Hart	(Appointed 6 March 2023)
Mr C M Secrett	(Appointed 12 March 2023)
Mrs S J McCallum	(Appointed 12 March 2023)

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr C M Secrett

**Director**

11 September 2023

**VICTORIA MANSIONS RESIDENTS ASSOCIATION LIMITED**

**BALANCE SHEET**

*AS AT 31 MARCH 2023*

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		31,453		31,453
<b>Current assets</b>					
Cash at bank and in hand		9,210		8,715	
<b>Creditors: amounts falling due within one year</b>	5	-		(2,826)	
<b>Net current assets</b>			9,210		5,889
<b>Net assets</b>			40,663		37,342
<b>Capital and reserves</b>					
Called up share capital			11		11
Share premium account			31,442		31,442
Profit and loss reserves			9,210		5,889
<b>Total equity</b>			40,663		37,342

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 11 September 2023 and are signed on its behalf by:

Mr C M Secrett  
**Director**

Company registration number 05388645 (England and Wales)

## **VICTORIA MANSIONS RESIDENTS ASSOCIATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

#### **1 Accounting policies**

##### **Company information**

Victoria Mansions Residents Association Limited is a private company limited by shares incorporated in England and Wales. The registered office is Flat 10, Victoria Mansions, 76a Marine Parade, Brighton, East Sussex, BN2 1AE.

##### **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. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover represents monies received by the company from lessees during the year in order to meet expenditure incurred on the company's freehold property, in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Included at cost in tangible fixed assets is the freehold interest of 76a Marine Parade, Brighton, BN2 1AE which is not depreciated or revalued.

##### **1.4 Financial instruments**

The company has the following financial instruments:

###### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

###### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **1.5 Bank account**

At the balance sheet date the company bank account contained £9,211 (2022 - £8,715) which is held on trust for the leaseholders of 76a Marine Parade, Brighton, BN2 1AE under section 42 of the Landlords and Tenant Act 1987.

**VICTORIA MANSIONS RESIDENTS ASSOCIATION LIMITED**

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

**FOR THE YEAR ENDED 31 MARCH 2023**

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

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

	2023 Number	2022 Number
Total	-	-

**4 Tangible fixed assets**

	Land and buildings £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	31,453
<b>Depreciation and impairment</b>	
At 1 April 2022 and 31 March 2023	-
<b>Carrying amount</b>	
At 31 March 2023	31,453
At 31 March 2022	31,453

Cost represents the freehold reversion in the land and buildings at 76a Marine Parade, Brighton, BN2 1AE, stated at cost.

**5 Creditors: amounts falling due within one year**

	2023 £	2022 £
Other creditors	-	2,826

**6 Ultimate controlling party**

The directors are of the opinion that no one person has ultimate control of the company, due to the fact that there are eleven shareholders, each holding one share.

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.