

**HRA MANAGEMENT COMPANY (KENT) LIMITED**

**(A company limited by guarantee)**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**HRA MANAGEMENT COMPANY (KENT) LIMITED**  
(A company limited by guarantee)  
REGISTERED NUMBER: 07654810

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**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	48,637	31,690
Cash at bank and in hand	6	305,214	233,292
		<u>353,851</u>	<u>264,982</u>
Creditors: amounts falling due within one year	7	(353,851)	(264,982)
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		-	-
<b>Net assets</b>		-	-
<b>Capital and reserves</b>		-	-

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 by:

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**S Knowles**

Director

Date: 30 June 2022

The notes on pages 2 to 6 form part of these financial statements.

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**HRA MANAGEMENT COMPANY (KENT) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. General information**

HRA Management Limited is a private company limited by guarantee incorporated in England within the United Kingdom. The principal place of business is 34 Acacia Way, Sidcup, Kent, DA15 8WW.

The Company is a non-profit making membership company. Under the terms of its management agreement, the Company is reimbursed for its expenses but receives no fees for its services so that there is no possibility of a profit. Under the terms of the management agreement, any operating profits are refundable to the landlord.

**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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 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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**2. Accounting policies (continued)**

**2.4 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.

**2.5 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**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 Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.8 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)****2.9 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 17 (2020 - 19).

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 October 2020	6,643
Disposals	(6,643)
At 30 September 2021	-
<b>Depreciation</b>	
At 1 October 2020	6,643
Disposals	(6,643)
At 30 September 2021	-
<b>Net book value</b>	
At 30 September 2021	-
<b>At 30 September 2020</b>	-

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**5. Debtors**

	2021 £	2020 £
Trade debtors	34,184	30,903
Other debtors	649	697
Prepayments and accrued income	13,804	90
	<u>48,637</u>	<u>31,690</u>

**6. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	305,214	233,292
	<u>305,214</u>	<u>233,292</u>

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	17,688	155
Other taxation and social security	649	697
Other creditors	323,876	251,581
Accruals and deferred income	11,638	12,549
	<u>353,851</u>	<u>264,982</u>

Included within other creditors is £278,677 (2020: £208,556) representing amounts refundable to the landlord.

**8. 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.

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**9. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,558 (2020: £601). Contributions totaling £108 (2020: £134) were payable to the fund at the balance sheet date.

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.