

Oakfield Road Clifton Management Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

(Prepared in accordance with FRS 102 Section 1A - Filleted)

Oakfield Road Clifton Management Limited

Contents

| | |
|-----------------------------------|---------------|
| Company Information | <u>1</u> |
| Balance Sheet | <u>2</u> |
| Notes to the Financial Statements | <u>3 to 4</u> |

Oakfield Road Clifton Management Limited

Company Information

| | |
|--------------------------|--|
| Directors | Mr M Hill Ms D M Lockhart Ms C Stone Mr J A G Graham Ms S A Westcott |
| Company secretary | 3Sixty Management Limited |
| Registered office | 16 Whiteladies Road Bristol BS8 2LG |
| Accountants | William Price & Company Westbury Court Church Road Westbury on Trym Bristol BS9 3EF |

Oakfield Road Clifton Management Limited

(Registration number: 09911069)

Balance Sheet as at 31 December 2020

| | Note | 2020 £ | 2019 £ |
|--|----------|---------------|----------------|
| Current assets | | | |
| Debtors | <u>4</u> | 28,290 | 1,572 |
| Cash at bank and in hand | | <u>6,774</u> | <u>2,935</u> |
| | | 35,064 | 4,507 |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(516)</u> | <u>(360)</u> |
| Total assets less current liabilities | | 34,548 | 4,147 |
| Creditors: Amounts falling due after more than one year | <u>5</u> | <u>-</u> | <u>(4,147)</u> |
| Net assets | | <u>34,548</u> | <u>-</u> |
| Capital and reserves | | | |
| Non-distributable revenue reserve | | <u>34,548</u> | <u>-</u> |
| Total equity | | <u>34,548</u> | <u>-</u> |

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 September 2021 and signed on its behalf by:

.....
3Sixty Management Limited
Company secretary

Oakfield Road Clifton Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

16 Whiteladies Road

Bristol

BS8 2LG

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling.

Revenue recognition

The company acts as a trustee of a statutory trust in respect of service charges collected for the maintenance of properties at Oldfield Road, Clifton. The company is responsible for the management of Oldfield Road, Clifton and collects these charges from the lessees in order to cover the costs incurred.

Any excess charges are held in trust for the lessees as required by Section 42 of the Landlord & Tenant Act 1987, and reported separately in the notes to these accounts. These are held to fund future financial obligations in the management of Oldfield Road, Clifton and will be treated as income when that expenditure takes place.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Short term debtors are measured at transaction price which is usually the invoice price, less any impairment losses for bad and doubtful debt.

Trade creditors

Short term creditors are measured at transaction price which is usually the invoice price.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 5).

Oakfield Road Clifton Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Debtors

| | 2020 £ | 2019 £ |
|---------------|---------------|--------------|
| Trade debtors | 23,005 | 239 |
| Prepayments | 1,000 | 1,333 |
| Other debtors | 4,285 | - |
| | <u>28,290</u> | <u>1,572</u> |

5 Creditors

Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|------------|------------|
| Due within one year | | |
| Trade creditors | 396 | - |
| Accruals and deferred income | 120 | 360 |
| | <u>516</u> | <u>360</u> |

Creditors: amounts falling due after more than one year

| | 2020 £ | 2019 £ |
|---|-----------|--------------|
| Due after one year | | |
| Other non-current financial liabilities | - | 4,147 |
| | <u>-</u> | <u>4,147</u> |

6 Related party transactions

A statutory trust is imposed over service charge monies received under Section 42 of the Landlord & Tenant Act 1987. The company acts as a trustee in this capacity. At the year end the company was holding its net assets on behalf of the leaseholders.

Church Road

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.