

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
VIRGINIA BEECHES RESIDENTS
ASSOCIATION LIMITED**

**VIRGINIA BEECHES RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01861961)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**VIRGINIA BEECHES RESIDENTS
ASSOCIATION LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

D M Connor
R H Scott
A J Dingley
P A Moore
M E Banks

SECRETARY:

P A Moore

REGISTERED OFFICE:

The Estate Office
Virginia Beeches
Callow Hill
Virginia Water
Surrey
GU25 4LT

REGISTERED NUMBER:

01861961 (England and Wales)

ACCOUNTANTS:

Davis Burton Sellek
Chartered Accountants
The Galleries
Charters Road
Sunningdale
Berkshire
SL5 9QJ

**VIRGINIA BEECHES RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01861961)**

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		<u>143,715</u>		<u>193,089</u>
			143,715		193,089
CURRENT ASSETS					
Debtors	6	264		884	
Cash at bank and in hand		<u>51,937</u>		<u>28,964</u>	
		52,201		29,848	
CREDITORS					
Amounts falling due within one year	7	<u>16,492</u>		<u>16,580</u>	
NET CURRENT ASSETS			<u>35,709</u>		<u>13,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			179,424		206,357
PROVISIONS FOR LIABILITIES			<u>6,386</u>		<u>54,777</u>
NET ASSETS			<u>173,038</u>		<u>151,580</u>
CAPITAL AND RESERVES					
Called up share capital			410		410
Retained earnings			<u>172,628</u>		<u>151,170</u>
SHAREHOLDERS' FUNDS			<u>173,038</u>		<u>151,580</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**VIRGINIA BEECHES RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01861961)**

**BALANCE SHEET - continued
31 MARCH 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 September 2020 and were signed on its behalf by:

D M Connor - Director

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

1. STATUTORY INFORMATION

Virginia Beeches Residents Association Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue represents amounts receivable from residents for service charges during the year and also includes interest and dividend income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fixed asset investments

Fixed asset investments are held at amortised cost in accordance with Section 11 Basic Financial Instruments.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. DIRECTORS

The average number of employees during the year was 6 (2019 - 7).

**VIRGINIA BEECHES RESIDENTS
ASSOCIATION LIMITED (REGISTERED NUMBER: 01861961)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>3,731</u>	<u>8,439</u>	<u>12,170</u>
DEPRECIATION			
At 1 April 2019 and 31 March 2020	<u>3,731</u>	<u>8,439</u>	<u>12,170</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>

The company owns the freehold property at Virginia Beeches, Callow Hill, Virginia Water, Surrey. The residents have all been granted long leases and therefore the property has been given a NIL value within the accounts.

5. FIXED ASSET INVESTMENTS

Market value of listed investments at 31 March 2020 £263,891 (2019 : £363,112).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>264</u>	<u>884</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	266	433
Other creditors	<u>16,226</u>	<u>16,147</u>
	<u>16,492</u>	<u>16,580</u>

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.