

**REGISTERED NUMBER: 01861961 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**VIRGINIA BEECHES RESIDENTS  
ASSOCIATION LIMITED**

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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**VIRGINIA BEECHES RESIDENTS  
ASSOCIATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:**

G S Wallage  
R H Scott  
Mrs I Newman  
M Newman

**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 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,197		1,596
Investments	5		<u>332,404</u>		<u>349,995</u>
			333,601		351,591
<b>CURRENT ASSETS</b>					
Debtors	6	44,250		34,890	
Cash at bank		<u>50,552</u>		<u>59,640</u>	
		94,802		94,530	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>66,104</u>		<u>64,648</u>	
<b>NET CURRENT ASSETS</b>			<u>28,698</u>		<u>29,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			362,299		381,473
<b>PROVISIONS FOR LIABILITIES</b>			<u>35,851</u>		<u>39,193</u>
<b>NET ASSETS</b>			<u>326,448</u>		<u>342,280</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			410		410
Other reserves			188,689		206,280
Retained earnings			<u>137,349</u>		<u>135,590</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>326,448</u>		<u>342,280</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 2023**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 October 2023 and were signed on its behalf by:

G S Wallage - Director

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

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**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 as modified by the revaluation of certain assets.

**Significant judgements and estimates**

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 revision and future periods where the revision affects both current and future periods.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue to operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**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

**Equity instruments**

Equity instruments issued by the company are recorded at proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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 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.

**Classification of 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 deducting all of its liabilities.

**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.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**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.

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

**2. ACCOUNTING POLICIES - continued**

**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**

Investments are held as fixed assets on the balance sheet. Those investments that are freely tradeable are stated at market value. Those investments that are unlisted or in which the company is prohibited from trading are valued at cost less any provision for impairment. Realised gains or losses on disposal of these investments are recognised in the income statement. Unrealised gains or losses on changes in market value are also recognised via the income statement.

**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. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022			
and 31 March 2023	5,726	8,439	14,165
<b>DEPRECIATION</b>			
At 1 April 2022	4,130	8,439	12,569
Charge for year	399	-	399
At 31 March 2023	4,529	8,439	12,968
<b>NET BOOK VALUE</b>			
At 31 March 2023	1,197	-	1,197
At 31 March 2022	1,596	-	1,596

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 2023 £332,404 (2022 : £349,995).



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

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

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**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	<u>44,250</u>	<u>34,890</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Taxation and social security	305	-
Other creditors	<u>65,799</u>	<u>64,648</u>
	<u>66,104</u>	<u>64,648</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.