

Registered number
00836504

Hurst Riverside Lands Limited

Report and Accounts

31 March 2018

Hurst Riverside Lands Limited**Registered number:** 00836504**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2018.

Principal activities

The company's principal activity remains the management and maintenance of the communal areas of this company's areas of Hurst Park, funded by members annual service charge contributions.

Directors

The following persons served as directors during the year:

Ann Carol Bailey
Ronald George Bailey
John Christopher Clay (Appointed 13 September 2017)
David Le Beau
Katina Margaret Wilson

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 December 2018 and signed by its order.

Jenny Jones
Secretary

Hurst Riverside Lands Limited
Income and Expenditure Account
for the year ended 31 March 2018

	2018	2017
	£	£
Turnover	61,645	58,174
Cost of operations	(40,661)	(46,011)
Gross surplus	<u>20,984</u>	<u>12,163</u>
Administrative expenses	(11,189)	(12,065)
Operating surplus	<u>9,795</u>	<u>98</u>
Interest receivable	29	26
Surplus on ordinary activities before taxation	<u>9,824</u>	<u>124</u>
Tax on surplus on ordinary activities	(5)	(5)
Surplus for the financial year	<u><u>9,819</u></u>	<u><u>119</u></u>

Hurst Riverside Lands Limited**Registered number:** 00836504**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	4,926	4,926
Current assets			
Debtors	3	6,386	8,803
Cash at bank and in hand		<u>106,681</u>	<u>95,125</u>
		113,067	103,928
Creditors: amounts falling due within one year	4	(1,893)	(2,574)
Net current assets		<u>111,174</u>	<u>101,354</u>
Net assets		<u><u>116,100</u></u>	<u><u>106,280</u></u>
Capital and reserves			
Called up share capital		245	245
Income and expenditure account		115,855	106,035
Shareholders' funds		<u><u>116,100</u></u>	<u><u>106,280</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ann Bailey

Director

Approved by the board on 11 December 2018

Hurst Riverside Lands Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue from service charges receivable from members of the company, sales of freehold reversions and registration fees.

Tangible fixed assets

Freehold amenity land together with a few freehold reversions are the only fixed assets of this company and are not liable to depreciation.

Debtors

Short term debtors are measured at transaction price (which is usually the Service Charge demand price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Hurst Riverside Lands Limited
Notes to the Accounts
for the year ended 31 March 2018

2 Tangible fixed assets

	Freehold land £
Cost	
At 1 April 2017	4,926
At 31 March 2018	<u>4,926</u>
Depreciation	
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u>4,926</u>
At 31 March 2017	<u>4,926</u>

3 Debtors

	2018 £	2017 £
Service charge debtors	<u>6,386</u>	<u>8,803</u>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	5	5
Other taxes and social security costs	51	108
Other creditors	<u>1,837</u>	<u>2,460</u>
	<u>1,893</u>	<u>2,573</u>

5 Controlling party

The company is controlled by its 245 shareholders, each of whom must own a property on the Hurst Park, West Molesey, Surrey estate.

6 Other information

Hurst Riverside Lands Limited is a private company limited by shares and incorporated in England.
 Its registered office is:
 13 Bedster Gardens
 Hurst Park
 West Molesey
 Surrey
 KT8 1TA

Hurst Riverside Lands Limited
Detailed income and expenditure account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018 £	2017 £
Turnover		
Service charges and other income	<u>61,645</u>	<u>58,175</u>
Cost of operations		
Gardens and amenity area costs	<u>40,661</u>	<u>46,011</u>
Administrative expenses		
Employee costs:		
Fees paid to officers of the company	3,800	4,600
Directors' salaries	<u>2,160</u>	<u>2,160</u>
	<u>5,960</u>	<u>6,760</u>
General administrative expenses:		
Stationery and printing	1,253	697
Data protection licence fee	35	35
Bank charges	331	383
Insurance	1,007	1,153
Software	425	-
Sundry expenses	<u>378</u>	<u>325</u>
	<u>3,429</u>	<u>2,593</u>
Legal and professional costs:		
Accountancy fees	1,800	2,560
Other legal and professional	<u>-</u>	<u>152</u>
	<u>1,800</u>	<u>2,712</u>
Total administrative expenses	<u><u>11,189</u></u>	<u><u>12,065</u></u>