

Registered number
00836504

Hurst Riverside Lands Limited

Report and Accounts

31 March 2019

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

The directors present their report and accounts for the year ended 31 March 2019.

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

David Le Beau (Resigned 11 September 2019)

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 26 November 2019 and signed by its order.

Jenny Jones

Secretary

Hurst Riverside Lands Limited
Income and Expenditure Account
for the year ended 31 March 2019

	2019	2018
	£	£
Turnover	62,211	61,644
Cost of operations	(40,570)	(40,661)
Gross surplus	<u>21,641</u>	<u>20,983</u>
Administrative expenses	(11,921)	(11,189)
Operating surplus	<u>9,720</u>	<u>9,794</u>
Interest receivable	104	29
Surplus on ordinary activities before taxation	<u>9,824</u>	<u>9,823</u>
Tax on surplus on ordinary activities	(20)	(5)
Surplus for the financial year	<u><u>9,804</u></u>	<u><u>9,818</u></u>

Hurst Riverside Lands Limited**Registered number:**

00836504

Balance Sheet**as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	5,358	4,926
Current assets			
Debtors	3	501	6,386
Cash at bank and in hand		122,308	106,681
		<u>122,809</u>	<u>113,067</u>
Creditors: amounts falling due within one year	4	(2,263)	(1,894)
Net current assets		<u>120,546</u>	<u>111,173</u>
Net assets		<u><u>125,904</u></u>	<u><u>116,099</u></u>
Capital and reserves			
Called up share capital		245	245
Income and expenditure account		125,659	115,854
Shareholders' funds		<u><u>125,904</u></u>	<u><u>116,099</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 26 November 2019

Hurst Riverside Lands Limited
Notes to the Accounts
for the year ended 31 March 2019

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 2019

2 Tangible fixed assets

	Freehold land £	Plant and machinery etc £	Total £
Cost			
At 1 April 2018	4,926	-	4,926
Additions	-	432	432
At 31 March 2019	<u>4,926</u>	<u>432</u>	<u>5,358</u>
Depreciation			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2019	<u>4,926</u>	<u>432</u>	<u>5,358</u>
At 31 March 2018	<u>4,926</u>	<u>-</u>	<u>4,926</u>

3 Debtors

	2019 £	2018 £
Service charge debtors	<u>501</u>	<u>6,386</u>

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	20	5
Other taxes and social security costs	48	50
Other creditors	<u>2,195</u>	<u>1,838</u>
	<u>2,263</u>	<u>1,893</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 2019

This schedule does not form part of the statutory accounts

	2019 £	2018 £
Turnover		
Service charges and other income	<u>62,211</u>	<u>61,645</u>
Cost of operations		
Gardens and amenity area costs	<u>40,570</u>	<u>40,661</u>
Administrative expenses		
Employee costs:		
Fees paid to officers of the company	4,800	3,800
Directors' salaries	<u>2,160</u>	<u>2,160</u>
	<u>6,960</u>	<u>5,960</u>
General administrative expenses:		
Stationery and printing	611	1,253
Data protection licence fee	35	35
Bank charges	272	331
Insurance	1,188	1,007
Software	120	425
Bad debts	74	-
Sundry expenses	<u>511</u>	<u>378</u>
	<u>2,811</u>	<u>3,429</u>
Legal and professional costs:		
Accountancy fees	<u>2,150</u>	<u>1,800</u>
	<u>2,150</u>	<u>1,800</u>
Total administrative expenses	<u>11,921</u>	<u>11,189</u>