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Douglas Mews Management Company Limited

**Annual Report and Unaudited Financial Statements
Year Ended 31 March 2021**

Registration number: 02704767

Douglas Mews Management Company Limited

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Douglas Mews Management Company Limited

Balance Sheet

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	40	40
Current assets			
Debtors	5	853	1,380
Cash at bank and in hand		<u>6,747</u>	<u>5,597</u>
		7,600	6,977
Creditors: Amounts falling due within one year	6	<u>(840)</u>	<u>(672)</u>
Net current assets		<u>6,760</u>	<u>6,305</u>
Net assets		<u>6,800</u>	<u>6,345</u>
Capital and reserves			
Called up share capital	7	92	92
Profit and loss account		<u>6,708</u>	<u>6,253</u>
Shareholders' funds		<u>6,800</u>	<u>6,345</u>

For the financial year ending 31 March 2021 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2021 and signed on its behalf by:

Mrs S C Day
Director

Company Registration Number: 02704767

Douglas Mews Management Company Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

1 General information

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

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The principal place of business is:

Southbourne Road
Bournemouth
Dorset
BH6 5BE

These financial statements were authorised for issue by the Board on 29 November 2021.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including Section 1A 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.

Revenue recognition

Turnover comprises the service charges receivable from the residential lessees.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Douglas Mews Management Company Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

Depreciation

The directors consider that the freehold property is maintained in such a state of repair that the residual value is at least equal to the net book value. As a result, any depreciation would be immaterial and is therefore not charged in the profit and loss account.

Asset class	Depreciation method and rate
Freehold property	nil

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2020 - 4).

Douglas Mews Management Company Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

4 Tangible assets

	Freehold property £	Total £
Cost or valuation		
At 1 April 2020	40	40
At 31 March 2021	40	40
Depreciation		
Carrying amount		
At 31 March 2021	40	40
At 31 March 2020	40	40

5 Debtors

	2021 £	2020 £
Trade debtors	-	536
Prepayments	484	475
Other debtors	369	369
	853	1,380

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Accruals and deferred income	840	672

7 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	92	92	92	92