

Company Registration No. 08678710 (England and Wales)

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
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**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Directors</b>	Colin Atyeo Yvonne Forsey Sarah Mlewa
<b>Company Number</b>	08678710 (England and Wales)
<b>Registered Office</b>	Ty Du Community Hall Welfare Grounds, Tregwilym Road Rogerstone Newport NP10 9EQ United Kingdom
<b>Accountants</b>	Nathan Evans Limited 16 Cambrian Way Marshfield Cardiff CF3 2WB

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**(COMPANY NO: 08678710 ENGLAND AND WALES)**  
**DIRECTORS' REPORT**

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The directors present their report and accounts for the year ended 31 March 2020.

**Principal activity**

The company charges homeowners/tenants an annual maintenance charge for non-adopted areas and flood defences at Jubilee Park. The company started trading from 1 April 2017.

**Directors**

Colin Atyeo held office during the whole of the period.

The following directors were appointed during the period:

Yvonne Forsey was appointed on 25 June 2019.

Sarah Mlewa was appointed on 25 June 2019.

Tracey Carter resigned on 25 June 2019.

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

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Colin Atyeo  
Director

Approved by the board on: 8 June 2020

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF JUBILEE PARK  
(ROGERSTONE) MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH  
2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Jubilee Park (Rogerstone) Management Company Limited for the year ended 31 March 2020 as set out on pages 6 - 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 7/16 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Nathan Evans Limited  
Chartered Accountants

16 Cambrian Way  
Marshfield  
Cardiff  
CF3 2WB

8 June 2020

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
<b>Turnover</b>	146,385	112,554
Cost of sales	(7,319)	-
<b>Gross profit</b>	139,066	112,554
Administrative expenses	(135,372)	(96,666)
<b>Operating profit</b>	3,694	15,888
Interest receivable and similar income	1,251	369
<b>Profit on ordinary activities before taxation</b>	4,945	16,257
Tax on profit on ordinary activities	-	(3,272)
<b>Profit for the financial year</b>	4,945	12,985
Retained earnings at the start of the year	32,372	19,387
Profit for the financial year	4,945	12,985
Dividends	-	-
Retained earnings at the end of the year	37,317	32,372

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	18,599	1,223
<b>Current assets</b>			
Debtors	5	24,906	37,699
Investments	6	80,700	-
Cash at bank and in hand		78,039	99,102
		<u>183,645</u>	<u>136,801</u>
<b>Creditors: amounts falling due within one year</b>	7	(21,926)	(22,651)
<b>Net current assets</b>		<u>161,719</u>	<u>114,150</u>
<b>Total assets less current liabilities</b>		180,318	115,373
<b>Provisions for liabilities</b>			
Other provisions	8	(143,000)	(83,000)
<b>Net assets</b>		<u>37,318</u>	<u>32,373</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		37,317	32,372
<b>Shareholders' funds</b>		<u>37,318</u>	<u>32,373</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 8 June 2020 and were signed on its behalf by

Colin Atyeo  
 Director

Company Registration No. 08678710

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1 Statutory information**

Jubilee Park (Rogerstone) Management Company Limited is a private company, limited by shares, registered in England and Wales, registration number 08678710. The registered office is Ty Du Community Hall, Welfare Grounds, Tregwilym Road, Rogerstone, Newport, NP10 9EQ, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	50% straight line
Computer equipment	50% straight line

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2019	4,319	-	4,319
Additions	21,325	1,667	22,992
At 31 March 2020	25,644	1,667	27,311
<b>Depreciation</b>			
At 1 April 2019	3,096	-	3,096
Charge for the year	5,547	69	5,616
At 31 March 2020	8,643	69	8,712
<b>Net book value</b>			
At 31 March 2020	17,001	1,598	18,599
At 31 March 2019	1,223	-	1,223



**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	24,905	37,698
Other debtors	1	1
	<u>24,906</u>	<u>37,699</u>

<b>6 Investments held as current assets</b>	<b>2020</b>	<b>2019</b>
	£	£
Listed investments	80,700	-
	<u>80,700</u>	<u>-</u>

The directors sought financial advice for site funding costs, primarily over the longer term. The investment strategy set invests in an Authorised Unit Trust/Open Ended Investment Company (OIEC) utilising an active fund management approach.

The actively managed, well diversified portfolios will be managed by Liontrust and Brewin Dolphin, in line with the agreed risk mandate.

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Taxes and social security	-	3,272
Other creditors	12,556	17,939
Accruals	1,440	1,440
Deferred income	7,930	-
	<u>21,926</u>	<u>22,651</u>

<b>8 Provisions for liabilities</b>	<b>£</b>
At 1 April 2019	83,000
Additional provisions made during the period	<u>60,000</u>
At 31 March 2020	<u>143,000</u>

A flood defence wall was built as part of the site development in 2016. The wall was constructed during 2016 with an estimated life of 100 years and the rebuild costs could be as much as £6 million, which needs to be provided for. The company is responsible for the maintenance, upkeep and repair of the wall and makes an annual maintenance charge on all homeowners/tenants of the site. An estimate of the future maintenance costs is provided for each year.

**9 Average number of employees**

During the year the average number of employees was 3 (2019: 2).

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
<b>Turnover</b>		
Fees	146,385	112,054
Reimbursed expenses	-	500
	<u>146,385</u>	<u>112,554</u>
<b>Cost of sales</b>		
Other direct costs	7,319	-
	<u>139,066</u>	<u>112,554</u>
<b>Gross profit</b>		
<b>Administrative expenses</b>		
Wages and salaries	24,828	21,908
Telephone and fax	140	-
Postage	466	-
Stationery and printing	231	1,086
Repairs and maintenance	92,766	62,700
Depreciation	5,616	1,784
Sundry expenses	4,992	4,748
Accountancy fees	4,033	1,440
Solicitors fees	-	3,000
Other legal and professional	2,300	-
	<u>135,372</u>	<u>96,666</u>
<b>Operating profit</b>	<u>3,694</u>	<u>15,888</u>
<b>Interest receivable</b>		
Interest receivable	1,251	369
<b>Profit on ordinary activities before taxation</b>	<u><u>4,945</u></u>	<u><u>16,257</u></u>