

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 2022**

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<b>Directors</b>	Colin Atyeo Sarah Mlewa Stewart Jones
<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 2022.

**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**

The following directors held office during the whole of the period:

Colin Atyeo  
Sarah Mlewa  
Stewart Jones

**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

.....  
Colin Atyeo  
Director

Approved by the board on: 18 May 2022

**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  
2022**

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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 2022 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

18 May 2022

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Turnover</b>	192,139	187,642
Cost of sales	(9,607)	(9,382)
<b>Gross profit</b>	182,532	178,260
Administrative expenses	(193,058)	(182,628)
<b>Operating loss</b>	(10,526)	(4,368)
Income from investments	4,227	31,526
Interest receivable and similar income	234	575
<b>(Loss)/profit on ordinary activities before taxation</b>	(6,065)	27,733
Tax on (loss)/profit on ordinary activities	-	(3,169)
<b>(Loss)/profit for the financial year</b>	(6,065)	24,564
Retained earnings at the start of the year	61,881	37,317
(Loss)/profit for the financial year	(6,065)	24,564
Dividends	-	-
Retained earnings at the end of the year	55,816	61,881

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	11,417	17,221
<b>Current assets</b>			
Debtors	5	12,167	31,871
Investments	6	268,542	206,211
Cash at bank and in hand		72,620	59,999
		<u>353,329</u>	<u>298,081</u>
<b>Creditors: amounts falling due within one year</b>	7	(45,929)	(50,420)
<b>Net current assets</b>		<u>307,400</u>	<u>247,661</u>
<b>Total assets less current liabilities</b>		<u>318,817</u>	<u>264,882</u>
<b>Provisions for liabilities</b>			
Other provisions	8	(263,000)	(203,000)
<b>Net assets</b>		<u><u>55,817</u></u>	<u><u>61,882</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		55,816	61,881
<b>Shareholders' funds</b>		<u><u>55,817</u></u>	<u><u>61,882</u></u>

For the year ending 31 March 2022 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 18 May 2022 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 2022**

**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>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2021	36,666	3,947	40,613
Additions	3,122	6,269	9,391
At 31 March 2022	39,788	10,216	50,004
<b>Depreciation</b>			
At 1 April 2021	21,889	1,503	23,392
Charge for the year	13,004	2,191	15,195
At 31 March 2022	34,893	3,694	38,587
<b>Net book value</b>			
At 31 March 2022	4,895	6,522	11,417
At 31 March 2021	14,777	2,444	17,221



**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>5 Debtors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	12,166	31,870
Other debtors	1	1
	12,167	31,871
	12,167	31,871

<b>6 Investments held as current assets</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Listed investments	268,542	206,211
	268,542	206,211
	268,542	206,211

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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Taxes and social security	-	3,169
Other creditors	35,515	26,600
Deferred income	10,414	20,651
	45,929	50,420
	45,929	50,420

<b>8 Provisions for liabilities</b>	<b>£</b>
At 1 April 2021	203,000
Additional provisions made during the period	60,000
At 31 March 2022	263,000
	263,000

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 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 (2021: 3).

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

This schedule does not form part of the statutory accounts.

	<b>2022</b>	<b>2021</b>
	£	£
<b>Turnover</b>		
Fees	192,139	187,642
<b>Cost of sales</b>		
Other direct costs	9,607	9,382
<b>Gross profit</b>	182,532	178,260
<b>Administrative expenses</b>		
Wages and salaries	56,958	50,166
Telephone and fax	-	30
Postage	-	312
Stationery and printing	654	444
Software	319	-
Repairs and maintenance	97,619	95,870
Depreciation	15,195	14,680
Sundry expenses	15,805	13,848
Accountancy fees	2,923	3,103
Management fees	1,896	1,015
Other legal and professional	1,689	3,160
	193,058	182,628
<b>Operating loss</b>	(10,526)	(4,368)
<b>Income from investments</b>		
Income from investments	4,227	31,526
<b>Interest receivable</b>		
Interest receivable	234	575
<b>(Loss)/profit on ordinary activities before taxation</b>	(6,065)	27,733