

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
UNAUDITED ACCOUNTS
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JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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

**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
2023**

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 2023 as set out on pages 5 - 7 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.

Our work has been undertaken in accordance with AAF 7/16 as detailed at icaew.com/compilation.

Nathan Evans Limited
Chartered Accountants

16 Cambrian Way
Marshfield
Cardiff
CF3 2WB

23 May 2023

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,546	11,417
Current assets			
Debtors	5	13,713	12,167
Investments	6	362,973	268,542
Cash at bank and in hand		21,368	72,620
		398,054	353,329
Creditors: amounts falling due within one year	7	(33,499)	(45,929)
Net current assets		364,555	307,400
Total assets less current liabilities		368,101	318,817
Provisions for liabilities			
Other provisions	8	(323,000)	(263,000)
Net assets		45,101	55,817
Capital and reserves			
Called up share capital		1	1
Profit and loss account		45,100	55,816
Shareholders' funds		45,101	55,817

For the year ending 31 March 2023 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 and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 23 May 2023 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 2023

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

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2022	39,788	10,216	50,004
Additions	760	505	1,265
At 31 March 2023	40,548	10,721	51,269
Depreciation			
At 1 April 2022	34,893	3,694	38,587
Charge for the year	5,230	3,906	9,136
At 31 March 2023	40,123	7,600	47,723
Net book value			
At 31 March 2023	425	3,121	3,546
At 31 March 2022	4,895	6,522	11,417

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	13,712	12,166
Other debtors	1	1
	13,713	12,167
	13,713	12,167

6 Investments held as current assets	2023	2022
	£	£
Listed investments	362,973	268,542
	362,973	268,542
	362,973	268,542

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.

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	18,014	35,515
Deferred income	15,485	10,414
	33,499	45,929
	33,499	45,929

8 Provisions for liabilities	£
At 1 April 2022	263,000
Additional provisions made during the period	60,000
At 31 March 2023	323,000
	323,000

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 Transactions with related parties

The company was under the control of Rogerstone Community Council throughout the current and prior year. Rogerstone Community Council owns 100% of the issued share capital of the company.

The company received management, staff and administrative services of £78,082 (2022: £80,804) from Rogerstone Community Council. The company owed Rogerstone Community Council £17,981 (2022: £35,482) at the end of the year.

10 Average number of employees

During the year the average number of employees was 3 (2022: 3).