

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

**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 2019

Directors	Colin Atyeo Yvonne Forsey Sarah Mlewa
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

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

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

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
Tracey Carter

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: 12 November 2019

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
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
2019**

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 2019 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.

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

12 November 2019

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2019

	2019	2018
	£	£
Turnover	112,554	81,922
Cost of sales	-	(300)
Gross profit	112,554	81,622
Administrative expenses	(96,666)	(58,194)
Operating profit	15,888	23,428
Interest receivable and similar income	369	14
Profit on ordinary activities before taxation	16,257	23,442
Tax on profit on ordinary activities	(3,272)	(4,055)
Profit for the financial year	12,985	19,387
Retained earnings at the start of the year	19,387	-
Profit for the financial year	12,985	19,387
Dividends	-	-
Retained earnings at the end of the year	32,372	19,387

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,223	2,187
Current assets			
Debtors	5	37,699	22,684
Cash at bank and in hand		99,102	52,920
		<u>136,801</u>	<u>75,604</u>
Creditors: amounts falling due within one year	6	(22,651)	(35,403)
Net current assets		<u>114,150</u>	<u>40,201</u>
Total assets less current liabilities		<u>115,373</u>	<u>42,388</u>
Provisions for liabilities			
Other provisions	7	(83,000)	(23,000)
Net assets		<u><u>32,373</u></u>	<u><u>19,388</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		32,372	19,387
Shareholders' funds		<u><u>32,373</u></u>	<u><u>19,388</u></u>

For the year ending 31 March 2019 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.

Approved by the Board on 12 November 2019.

Colin Atyeo
Director

Company Registration No. 08678710

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2018	3,499
Additions	820
At 31 March 2019	4,319
Depreciation	
At 1 April 2018	1,312
Charge for the year	1,784
At 31 March 2019	3,096
Net book value	
At 31 March 2019	1,223
At 31 March 2018	2,187

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

5 Debtors	2019	2018
	£	£
Trade debtors	37,698	19,135
Accrued income and prepayments	-	3,548
Other debtors	1	1
	<u>37,699</u>	<u>22,684</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Taxes and social security	3,272	4,055
Other creditors	17,939	29,702
Accruals	1,440	1,646
	<u>22,651</u>	<u>35,403</u>

7 Provisions for liabilities	£
At 1 April 2018	23,000
Additional provisions made during the period	60,000
At 31 March 2019	<u>83,000</u>

A flood defence wall was built as part of the site development in 2016. The wall cost approximately £6m to build and has an estimated life of 100 years. 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.

8 Average number of employees

During the year the average number of employees was 2 (2018: 2).

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

	2019	2018
	£	£
Turnover		
Fees	112,054	81,922
Reimbursed expenses	500	-
	112,554	81,922
Cost of sales		
Other direct costs	-	300
	112,554	81,622
Gross profit		
Administrative expenses		
Wages and salaries	15,493	14,064
Employer's NI	6,415	4,782
Stationery and printing	1,086	135
Software	-	212
Repairs and maintenance	62,700	23,000
Depreciation	1,784	1,312
Sundry expenses	4,748	2,827
Accountancy fees	1,440	1,440
Solicitors fees	3,000	10,422
	96,666	58,194
Operating profit	15,888	23,428
Interest receivable		
Interest receivable	369	14
Profit on ordinary activities before taxation	16,257	23,442