

WEST HILL PARK MANAGEMENT CO. LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 30TH JUNE 2018

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**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018**

DIRECTORS:

M Glover
W Kumar
D C H Simon
J R Newgas
M E T Murray von Gusovius

REGISTERED OFFICE:

Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

REGISTERED NUMBER:

01168422 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2018**

The directors present their report with the financial statements of the company for the year ended 30th June 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2017 to the date of this report.

M Glover
W Kumar
D C H Simon
J R Newgas

Other changes in directors holding office are as follows:

M E T Murray von Gusovius - appointed 14th August 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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 financial statements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Wags LLP t/a Wagstaffs, are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2018**

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

ON BEHALF OF THE BOARD:

.....
D C H Simon - Director

Date:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEST HILL PARK MANAGEMENT CO. LIMITED**

Opinion

We have audited the financial statements of West Hill Park Management Co. Limited (the 'company') for the year ended 30th June 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEST HILL PARK MANAGEMENT CO. LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEST HILL PARK MANAGEMENT CO. LIMITED**

Andrew Dagless (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:

**INCOME STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2018**

Notes	2018 £	2017 £
REVENUE	75,038	68,080
Administrative expenses	<u>(109,447)</u>	<u>(80,366)</u>
OPERATING LOSS	(34,409)	(12,286)
Interest receivable and similar income	<u>14</u>	<u>331</u>
LOSS BEFORE TAXATION	(34,395)	(11,955)
Tax on loss	5 <u>8,268</u>	<u>301</u>
LOSS FOR THE FINANCIAL YEAR	<u>(26,127)</u>	<u>(11,654)</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Property, plant and equipment	6	18,693	17,161
CURRENT ASSETS			
Debtors	7	9,920	1,759
Cash at bank		40,616	74,909
		50,536	76,668
CREDITORS			
Amounts falling due within one year	8	(3,468)	(1,941)
NET CURRENT ASSETS		47,068	74,727
TOTAL ASSETS LESS CURRENT LIABILITIES		65,761	91,888
CAPITAL AND RESERVES			
Called up share capital	9	28,600	28,600
Retained earnings		37,161	63,288
SHAREHOLDERS' FUNDS		65,761	91,888

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
D C H Simon - Director

.....
W Kumar - Director

The notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2018**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st July 2016	28,600	74,942	103,542
Changes in equity			
Total comprehensive income	-	(11,654)	(11,654)
	<hr/>	<hr/>	<hr/>
Balance at 30th June 2017	28,600	63,288	91,888
	<hr/>	<hr/>	<hr/>
Changes in equity			
Total comprehensive income	-	(26,127)	(26,127)
	<hr/>	<hr/>	<hr/>
Balance at 30th June 2018	<u>28,600</u>	<u>37,161</u>	<u>65,761</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018**

1. STATUTORY INFORMATION

West Hill Park Management Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Revenue recognition

Revenue is recognised when services are supplied to customers such that risks and rewards of ownership have transferred to them.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost

Tax

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

5. TAXATION**Analysis of the tax credit**

The tax credit on the loss for the year was as follows:

	2018	2017
	£	£
Current tax:		
Adjustments in respect of prior periods	-	(301)
Deferred tax	(8,268)	-
Tax on loss	(8,268)	(301)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

6. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st July 2017	26,000	613	26,613
Additions	-	2,391	2,391
At 30th June 2018	<u>26,000</u>	<u>3,004</u>	<u>29,004</u>
DEPRECIATION			
At 1st July 2017	8,840	612	9,452
Charge for year	260	599	859
At 30th June 2018	<u>9,100</u>	<u>1,211</u>	<u>10,311</u>
NET BOOK VALUE			
At 30th June 2018	<u>16,900</u>	<u>1,793</u>	<u>18,693</u>
At 30th June 2017	<u>17,160</u>	<u>1</u>	<u>17,161</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>9,920</u>	<u>1,759</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	<u>3,468</u>	<u>1,941</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
52	Ordinary	550	<u>28,600</u>	<u>28,600</u>

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2018**

	2018		2017	
	£	£	£	£
Turnover				
Sales	73,838		66,880	
Garage rents	1,200		1,200	
	<u> </u>	75,038	<u> </u>	68,080
Other income				
Deposit account interest		14		331
		<u> </u>		<u> </u>
		75,052		68,411
Expenditure				
Rates and water	1,598		2,943	
Insurance	1,518		1,812	
Light and heat	2,183		3,428	
Salaries and social security	28,950		32,957	
Pensions	291		2,411	
Telephone	559		357	
Garden maintenance	28,580		23,604	
General repairs	33,162		-	
Sundry expenses	1,269		1,383	
Electrical maintenance	3,011		5,706	
Relocation expenses	4,240		-	
Recruitment costs	-		2,011	
Legal and professional	-		1,200	
Auditors' remuneration	3,114		2,176	
Depreciation of tangible fixed assets				
Freehold property	260		260	
Fixtures and fittings	599		-	
	<u> </u>	109,334	<u> </u>	80,248
		(34,282)		(11,837)
Finance costs				
Bank charges		113		118
		<u> </u>		<u> </u>
NET LOSS		(34,395)		(11,955)
		<u> </u>		<u> </u>

This page does not form part of the statutory financial statements