

WEST HILL PARK MANAGEMENT CO. LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

	Page
Company Information	1
Report of the Directors	2 to 3
Report of the Independent Auditors	4 to 7
Income Statement	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 to 14
Detailed Profit and Loss Account	15

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2021

DIRECTORS:

M Glover
W Kumar
D C H Simon
J R Newgas
J W Morgan

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 2021**

The directors present their report with the financial statements of the company for the year ended 30th June 2021.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2020 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:

C H Andreou - resigned 27th August 2020
J W Morgan - appointed 9th December 2020

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;
- prepare the financial statements 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 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.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021

AUDITORS

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

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:

Opinion

We have audited the financial statements of West Hill Park Management Co. Limited (the 'company') for the year ended 30th June 2021 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 2021 and of its profit 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and UK corporate taxation laws.

- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:

- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgments made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- assessing the extent of compliance with the relevant laws and regulations.

- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

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.

James Fox ACA (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 2021**

	Notes	2021 £	2020 £
REVENUE		98,011	98,011
Administrative expenses		(82,764)	(78,473)
OPERATING PROFIT		15,247	19,538
Interest receivable and similar income		76	235
PROFIT BEFORE TAXATION	5	15,323	19,773
Tax on profit	6	(3,047)	(3,756)
PROFIT FOR THE FINANCIAL YEAR		12,276	16,017

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	7	17,067	17,689
CURRENT ASSETS			
Debtors	8	1,471	4,365
Cash at bank		82,238	67,931
		83,709	72,296
CREDITORS			
Amounts falling due within one year	9	(2,040)	(3,525)
NET CURRENT ASSETS		81,669	68,771
TOTAL ASSETS LESS CURRENT LIABILITIES		98,736	86,460
CAPITAL AND RESERVES			
Called up share capital	10	28,600	28,600
Retained earnings		70,136	57,860
SHAREHOLDERS' FUNDS		98,736	86,460

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue 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 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st July 2019	28,600	41,843	70,443
Changes in equity			
Total comprehensive income	-	16,017	16,017
Balance at 30th June 2020	<u>28,600</u>	<u>57,860</u>	<u>86,460</u>
Changes in equity			
Total comprehensive income	-	12,276	12,276
Balance at 30th June 2021	<u><u>28,600</u></u>	<u><u>70,136</u></u>	<u><u>98,736</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

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

Income recognition

Income is recognised when goods have been delivered and services 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.

Buildings	-	2% on cost
Plant and machinery etc	-	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 2021

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 the income statement in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

5. PROFIT BEFORE TAXATION

The profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	1,250	1,096
	<u> </u>	<u> </u>

6. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2021	2020
	£	£
Current tax:		
UK corporation tax	-	45
Deferred tax	3,047	3,711
	<u> </u>	<u> </u>
Tax on profit	3,047	3,756
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

7. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st July 2020	26,000	3,954	29,954
Additions	-	628	628
	<u>26,000</u>	<u>4,582</u>	<u>30,582</u>
At 30th June 2021	26,000	4,582	30,582
DEPRECIATION			
At 1st July 2020	9,620	2,645	12,265
Charge for year	260	990	1,250
	<u>9,880</u>	<u>3,635</u>	<u>13,515</u>
At 30th June 2021	9,880	3,635	13,515
NET BOOK VALUE			
At 30th June 2021	<u>16,120</u>	<u>947</u>	<u>17,067</u>
At 30th June 2020	<u>16,380</u>	<u>1,309</u>	<u>17,689</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	1,471	4,365
	<u>1,471</u>	<u>4,365</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	-	45
Other creditors	2,040	3,480
	<u>2,040</u>	<u>3,525</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021 £	2020 £
Number:	Class:	Nominal value:		
550	Ordinary	52	28,600	28,600
			<u>28,600</u>	<u>28,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

11. **POST BALANCE SHEET EVENTS**

The outbreak of coronavirus, also known as Covid-19 has spread across the globe and is impacting worldwide economic activity. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the company's business activities.

The directors continue to monitor the impact of the virus on the business as more information about the pandemic emerges and have a reasonable expectation that the company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2021**

	2021		2020	
	£	£	£	£
Turnover				
Sales	96,811		96,811	
Garage rents	1,200		1,200	
		<u>98,011</u>		<u>98,011</u>
Other income				
Deposit account interest		76		235
		<u>98,087</u>		<u>98,246</u>
Expenditure				
Rates and water	2,931		2,707	
Insurance	1,671		1,587	
Light and heat	(188)		1,751	
Salaries and social security	37,851		33,610	
Pensions	948		814	
Telephone	253		447	
Garden maintenance	19,130		25,685	
General repairs	2,148		3,960	
Sundry expenses	248		1,154	
Electrical maintenance	4,340		3,104	
Legal and professional	9,619		-	
Auditors' remuneration	2,563		2,558	
Depreciation of tangible fixed assets	1,250		1,096	
		<u>82,764</u>		<u>78,473</u>
NET PROFIT		<u><u>15,323</u></u>		<u><u>19,773</u></u>

This page does not form part of the statutory financial statements