

Company registration number 05235436 (England and Wales)

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr S M Collinson Mr A Oak Mr H M Seaton Mr T J Miller Mrs L Scott Mrs K E Seaton
Secretary	Mr S M Collinson
Company number	05235436
Registered office	42 Hughenden Court Mount Pleasant Road Hastings East Sussex TN34 3ST
Accountants	McPhersons CFG Ltd 23 St Leonards Road Bexhill-on-Sea East Sussex TN40 1HH

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

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HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors present their annual report and financial statements for the year ended 30 September 2023.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr S M Collinson

Mr A Oak

Mr H M Seaton

Mr T J Miller

Mrs L Scott

Mrs K E Seaton

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

20 November 2023

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hughenden Court (Hastings) RTM Company Limited for the year ended 30 September 2023 which comprise the statement of income and retained earnings, the balance sheet and the related notes 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 <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Hughenden Court (Hastings) RTM Company Limited, as a body, in accordance with the terms of our engagement letter dated 15 August 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Hughenden Court (Hastings) RTM Company Limited and state those matters that we have agreed to state to the board of directors of Hughenden Court (Hastings) RTM Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hughenden Court (Hastings) RTM Company Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Hughenden Court (Hastings) RTM Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Hughenden Court (Hastings) RTM Company Limited. You consider that Hughenden Court (Hastings) RTM Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hughenden Court (Hastings) RTM Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

McPhersons CFG Ltd

20 November 2023

Chartered Accountants

23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
Income	-	1,458
Administrative expenses	(54,538)	(68,917)
Other operating income	54,534	67,726
	<hr/>	<hr/>
Operating (deficit)/surplus	(4)	267
Interest receivable and similar income	4	-
	<hr/>	<hr/>
Surplus before taxation	-	267
Tax on surplus	-	(267)
	<hr/>	<hr/>
Surplus for the financial year	-	-
Retained earnings brought forward	-	-
	<hr/>	<hr/>
Retained earnings carried forward	-	-
	<hr/> <hr/>	<hr/> <hr/>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	4	22,245		18,864	
Cash at bank and in hand		16,619		-	
		<u>38,864</u>		<u>18,864</u>	
Creditors: amounts falling due within one year	5	(2,364)		(1,374)	
Net current assets			36,500		17,490
Creditors: amounts falling due after more than one year	6		(36,500)		(17,490)
Net assets			<u>-</u>		<u>-</u>
Reserves	7		<u>-</u>		<u>-</u>

For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 20 November 2023 and are signed on its behalf by:

Mr S M Collinson
Director

Company Registration No. 05235436

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Balance at 1 October 2021

Year ended 30 September 2022:

Profit and total comprehensive income for the year

Balance at 30 September 2022

Year ended 30 September 2023:

Profit and total comprehensive income for the year

Balance at 30 September 2023

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

Hughenden Court (Hastings) RTM Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 42 Hughenden Court, Mount Pleasant Road, Hastings, East Sussex, TN34 3ST.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Service charges due	6,101	2,495
Other debtors	16,144	16,369
	<u>22,245</u>	<u>18,864</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	238	504
Other creditors	2,126	870
	<u>2,364</u>	<u>1,374</u>

6 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Trade creditors	36,500	17,490
	<u>36,500</u>	<u>17,490</u>

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Bank Balances

The balances shown in the accounts are held on trust for the leaseholders.

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Sales of goods		-		3
Services		-		1,455
		-		1,458
Other operating income				
Service charge receivable	39,515		42,640	
Water charges receivable	14,644		14,100	
Sundry income	375		10,986	
		54,534		67,726
Administrative expenses				
Wages and salaries	3,000		-	
Directors or members insurance against liability	164		154	
Rates	15,226		14,113	
Safety & Security costs	5,234		1,414	
Cleaning	4,530		4,194	
Power, light and heat	9,621		3,660	
Property repairs and maintenance	2,062		7,439	
Lift maintenance	1,034		1,272	
Premises insurance	10,025		9,850	
Equipment repairs	-		173	
Computer running costs	-		51	
Legal and professional fees	2,020		24,323	
Accountancy	720		720	
Company Secretarial Fees	-		1,200	
Bank charges	89		86	
Printing and stationery	564		90	
Telecommunications	154		120	
Sundry expenses	95		58	
		(54,538)		(68,917)
Operating (deficit)/surplus		(4)		267
Interest receivable and similar income				
Bank interest received	4		-	
		4		-
Surplus before taxation	-	-		267
