

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2021**

CONTENTS

Page	
2	Company Information
3	Directors Report
4	Balance Sheet
5	Profit & Loss Account
6 & 7	Notes to the Accounts
8	Detailed Profit and Loss Account

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**COMPANY INFORMATION**

DIRECTORS	C Marsden G Norman C Owens V Cozens
OTHER COMMITTEE MEMBERS	M Dennis L Reynolds P Bulter C Ryan M O'Keefe
SECRETARY	C Marsden
BANKERS	Barclays Bank Plc 953 Brighton Road Purley Surrey
REGISTERED OFFICE	Fortescue Park Residents Association Ltd. 6th Floor 2 London Wall Place London EC2Y 5AU
REGISTERED NUMBER	1050174

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2021**

The directors submit their report and unaudited accounts for the year ended 31 December 2021

**ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The company has continued to maintain the communal areas of Shaftsbury Way. The year's results are set out in the financial statements which follow.

In the course of 2021 we carried out garden maintenance and general maintenance as follows:

- 1 General enhancements of planting and soil in localised areas.
- 2 Tree work as required by the annual survey report.
- 3 Additional repair works as necessary.

In 2022 we propose the following enhancement works:

- 1 General enhancements of planting and soil in localised areas.
- 2 Additional tree work as identified from annual tree survey.
- 3 Additional building works as necessary.

**DIRECTORS**

The directors who held office during the year and their interests in the issued share capital were as follows:

C Marsden	
G Norman	Appointed November 27th, 2016
C Owens	
V Cozens	Appointed April 1st 2022

31 December 2021

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By Order of the Board

Director

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**BALANCE SHEET**

**AT 31 DECEMBER 2021**

	<i>Notes</i>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
CURRENT ASSETS							
Debtors	2	285	75	660	779	1,377	1,095
Prepayments	3	919	880	382	336	336	1,036
Cash at bank and in hand	4	68,823	75,327	76,031	74,853	69,615	62,611
		<u>70,026</u>	<u>76,282</u>	<u>77,073</u>	<u>75,968</u>	<u>71,327</u>	<u>64,742</u>
CREDITORS							
Amounts falling due within one year	5	671	2,461	2,503	1,846	2,037	540
TOTAL ASSETS NET CURRENT LIABILITIES		<u>69,355.59</u>	<u>73,821.80</u>	<u>74,570.69</u>	<u>74,121.74</u>	<u>69,290.97</u>	<u>64,202</u>
CAPITAL AND RESERVES							
Called up share capital	6	1,130	1,130	1,130	1,130	1,130	1,130
Profit and loss account		68,226	72,692	73,441	72,992	68,161	63,071
Shareholders' funds (all equity interests)	7	<u>69,355.59</u>	<u>73,821.80</u>	<u>74,570.69</u>	<u>74,121.74</u>	<u>69,290.56</u>	<u>64,201</u>

The directors confirm that the company is entitled for the year ended 31 December 2021 to the exemption from audit of its financial statements conferred by

The directors further confirm that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that year.

The directors acknowledge their responsibilities for:

- i) ensuring the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus for the

..... (DIRECTOR) Approved on .....

The notes on pages 6 & 7 form part of these accounts.

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**PROFIT AND LOSS ACCOUNT**

**AT 31 DECEMBER 2021**

<i>Notes</i>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Received from residents	35,410	34,210	34,011	34,069	33,830	27,308
Cost of maintenance	(37,876)	(32,454)	(31,699)	(26,479)	(26,540)	(21,253)
Administrative expenses	(2,008)	(2,531)	(1,925)	(2,900)	(2,403)	(1,661)
Payment Adjustments / Write offs	0	(30)	(75)	53	195	(32)
	(4,474)	(805)	312	4,743	5,082	4,362
Interest receivable	8	56	136	88	7	13
	(4,466)	(749)	449	4,831	5,089	4,375
Corporation Tax	0	0	0	0	0	0
(Deficit)/Surplus for the year	(4,466)	(749)	449	4,831	5,089	4,375
Retained surplus brought forward	72,692	73,441	72,992	68,161	63,071	58,696
Amendment to Prior Periods	0	0	0	0	0	0
Retained surplus carried forward	68,226	72,692	73,441	72,992	68,161	63,071

All the association's operations are classed as continuing.

The Association had no recognised gains or losses other than the deficit for the year.

The notes on pages 6 & 7 form part of these accounts.

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**NOTES TO THE ACCOUNTS**

**AT 31 DECEMBER 2021**

1 ACCOUNTING POLICY

These accounts have been prepared on the basis of historical cost.

2	<b>DEBTORS: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
		£	£	£	£	£	£
	Amounts recoverable from residents	285	75	660	779	1,377	1,095
	Sundry Debtors	0	0	0	0	0	0
	Prepayments	919	880	382	336	336	1,036
		-----	-----	-----	-----	-----	-----
		1,204	955	1,042	1,115	1,713	2,130
		=====	=====	=====	=====	=====	=====

3	<b>PREPAYMENTS</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
		£	£	£	£	£	£
	Maintenance costs paid in advance	0	0	0	0	0	705
	Insurance costs paid in advance	919	880	382	336	336	329
	Other	0	0	0	0	0	2
		-----	-----	-----	-----	-----	-----
		919	880	382	336	336	1,036
		=====	=====	=====	=====	=====	=====

4	<b>CASH AT BANK AND IN HAND</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
		£	£	£	£	£	£
	Bank account - current	7,695	14,206	14,964	13,906	28,757	21,761
	- high interest	61,127	61,121	61,068	60,946	40,858	40,851
		-----	-----	-----	-----	-----	-----
		68,823	75,327	76,031	74,853	69,615	62,611
		=====	=====	=====	=====	=====	=====

5	<b>CREDITORS: Amounts falling due within one y</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
		£	£	£	£	£	£
	Trade creditors	0	0	0	0	0	0
	Corporation tax	0	0	0	0	0	0
	Deferred income	671	665	707	415	1,200	540
	Creditors and accrued charges	0	1,796	1,796	1,431	837	0
		-----	-----	-----	-----	-----	-----
		671	2,461	2,503	1,846	2,037	540
		=====	=====	=====	=====	=====	=====

6	<b>CALLED UP SHARE CAPITAL</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
		£	£	£	£	£	£
	Authorised, allotted, issued and fully paid:						
	113 Ordinary Shares of £10 each	1,130	1,130	1,130	1,130	1,130	1,130
		-----	-----	-----	-----	-----	-----
		1,130	1,130	1,130	1,130	1,130	1,130
		=====	=====	=====	=====	=====	=====

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**NOTES TO THE ACCOUNTS**

**AT 31 DECEMBER 2021**

6 (cont) PROFIT AND LOSS ACCOUNT

No remuneration is paid to directors. For taxation purposes, the company's ordinary activities result in neither profit nor loss.

7 RECONCILIATION OF MOVEMENT OF SHAREHOLDERS FUND

	2021	2020	2019	2018	2017	2016
	£	£	£	£	£	£
(Deficit)/Surplus for the year	(4,466)	(749)	449	4,831	5,089	4,375
Cumulative Profit & Loss at 1st January Adjustment to Prior Periods	72,692	73,441	72,992	68,161	63,071	58,696
Shareholders funds at 31 December	68,226	72,692	73,441	72,992	68,161	63,071

**DETAILED PROFIT AND LOSS ACCOUNT  
OF  
FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

		2021		2020		2019
		£	£	£	£	£
Annual maintenance fees receivable (inc share certs)		35,410		34,210		34,011
Over Payments Adjustment		0		0		0
Miscellaneous Income		0		0		0
Bad Debt Write Off		0		(30)		(75)
Less:						
	Maintenance	(2,697)		(4,438)		(916)
	Gardening	(35,179)		(28,015)		(30,783)
		-----		-----		-----
		(37,876)		(32,454)		(31,699)
		-----		-----		-----
		-2,466		1,726		2,237
Less:	Administrative expenses					
	Admin fee	(383)		(1,492)		(661)
	Insurance	(1,300)		(1,245)		(495)
	Fees	(258)		(206)		(671)
	Bank charges	(96)		(77)		(99)
		-----		-----		-----
		(2,037)		(3,019)		(1,925)
		-----		-----		-----
		-4,503		-1,293		312
Plus:	Interest received	8		56		136
	Tax on interest received	0		0		0
		-----		-----		-----
		8		56		136
		-----		-----		-----
Surplus for the year		(4,495)		(1,237)		449
Accumulated Surplus brought forward		72,204		73,441		72,992
Accumulated Surplus carried forward		=====		=====		=====
		67,709		72,204		73,441