

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022**

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
BOARD MEMBERS	C Owens G Norman V Cozens L Reynolds M Dennis 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 2022

The directors submit their report and unaudited accounts for the year ended 31 December 2022

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 2022 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 2023 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 2022

1
1
1
1

By Order of the Board

Director

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AT 31 DECEMBER 2022

	<i>Notes</i>	2022	2021	2020	2019	2018	2017
		£		£	£	£	£
CURRENT ASSETS							
Debtors	2	360	285	75	660	779	1,377
Prepayments	3	971	919	880	382	336	336
Cash at bank and in hand	4	72,236	68,823	75,327	76,031	74,853	69,615
		73,567	70,026	76,282	77,073	75,968	71,327
CREDITORS							
Amounts falling due within one year	5	1,122	671	2,461	2,503	1,846	2,037
TOTAL ASSETS NET CURRENT LIABILITIES		72,445.57	69,355.59	73,821.80	74,570.69	74,121.74	69,290.97
CAPITAL AND RESERVES							
Called up share capital	6	1,130	1,130	1,130	1,130	1,130	1,130
Profit and loss account		71,316	68,226	72,692	73,441	72,992	68,161
Shareholders' funds (all equity interests)	7	72,445.57	69,355.59	73,821.80	74,570.69	74,121.74	69,290.56

The directors confirm that the company is entitled for the year ended 31 December 2022 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 2022

<i>Notes</i>	2022	2021	2020	2019	2018	2017
	£		£	£	£	£
Received from residents	34,700	35,410	34,210	34,011	34,069	33,830
Cost of maintenance	(28,792)	(37,876)	(32,454)	(31,699)	(26,479)	(26,540)
Administrative expenses	(2,879)	(2,008)	(2,531)	(1,925)	(2,900)	(2,403)
Payment Adjustments / Write offs	0	0	(30)	(75)	53	195
	3,028	(4,474)	(805)	312	4,743	5,082
Interest receivable	62	8	56	136	88	7
	3,090	(4,466)	(749)	449	4,831	5,089
Corporation Tax	0	0	0	0	0	0
(Deficit)/Surplus for the year	3,090	(4,466)	(749)	449	4,831	5,089
Retained surplus brought forward	68,226	72,692	73,441	72,992	68,161	63,071
Amendment to Prior Periods	0	0	0	0	0	0
Retained surplus carried forward	71,316	68,226	72,692	73,441	72,992	68,161

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 2022

1 ACCOUNTING POLICY

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

2	DEBTORS: Amounts falling due within one year	2022	2021	2020	2019	2018	2017
		£		£	£	£	£
	Amounts recoverable from residents	360	285	75	660	779	1,377
	Sundry Debtors	0	0	0	0	0	0
	Prepayments	971	919	880	382	336	336
		-----	-----	-----	-----	-----	-----
		1,331	1,204	955	1,042	1,115	1,713
		=====	=====	=====	=====	=====	=====

3	PREPAYMENTS	2022	2021	2020	2019	2018	2017
		£	£	£	£	£	£
	Maintenance costs paid in advance	0	0	0	0	0	0
	Insurance costs paid in advance	971	919	880	382	336	336
	Other	0	0	0	0	0	0
		-----	-----	-----	-----	-----	-----
		971	919	880	382	336	336
		=====	=====	=====	=====	=====	=====

4	CASH AT BANK AND IN HAND	2022	2021	2020	2019	2018	2017
		£	£	£	£	£	£
	Bank account - current	11,050	7,695	14,206	14,964	13,906	28,757
	- high interest	61,186	61,127	61,121	61,068	60,946	40,858
		-----	-----	-----	-----	-----	-----
		72,236	68,823	75,327	76,031	74,853	69,615
		=====	=====	=====	=====	=====	=====

5	CREDITORS: Amounts falling due within one y	2022	2021	2020	2019	2018	2017
		£	£	£	£	£	£
	Trade creditors	0	0	0	0	0	0
	Corporation tax	0	0	0	0	0	0
	Deferred income	1,122	671	665	707	415	1,200
	Creditors and accrued charges	0	0	1,796	1,796	1,431	837
		-----	-----	-----	-----	-----	-----
		1,122	671	2,461	2,503	1,846	2,037
		=====	=====	=====	=====	=====	=====

6	CALLED UP SHARE CAPITAL	2022	2021	2020	2019	2018	2017
		£	£	£	£	£	£
	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 2022

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

	2022	2021	2020	2019	2018	2017
	£	£	£	£	£	£
(Deficit)/Surplus for the year	3,090	(4,466)	(749)	449	4,831	5,089
Cumulative Profit & Loss at 1st January Adjustment to Prior Periods	68,226	72,692	73,441	72,992	68,161	63,071
Shareholders funds at 31 December	71,316	68,226	72,692	73,441	72,992	68,161

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

		2022		2021		2020	
		£	£	£	£	£	£
	Annual maintenance fees receivable (inc share certs)		34,700		35,410		34,210
	Over Payments Adjustment		0		0		0
	Miscellaneous Income		0		0		0
	Bad Debt Write Off		0		0		(30)
Less:	Maintenance	(860)		(2,697)		(4,438)	
	Gardening	(27,932)		(35,179)		(28,015)	
		-----		-----		-----	
			(28,792)		(37,876)		(32,454)
			-----		-----		-----
			5,908		-2,466		1,726
Less:	Administrative expenses						
	Admin fee	(767)		(393)		(1,502)	
	Insurance	(1,321)		(1,261)		(747)	
	Prof Fees	(672)		(258)		(206)	
	Bank charges	(119)		(96)		(77)	
		-----		-----		-----	
			(2,879)		(2,008)		(2,531)
			-----		-----		-----
			3,028		-4,474		-805
Plus:	Interest received		62		8		56
	Tax on interest received		0		0		0
			-----		-----		-----
			62		8		56
			-----		-----		-----
Surplus for the year			3,090		(4,466)		(749)
Accumulated Surplus brought forward			68,226		72,692		73,441
Accumulated Surplus carried forward			=====		=====		=====
			71,316		68,226		72,692