

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2023**

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 S Kamleh M O'Keefe C Ryan
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 2023**

The directors submit their report and unaudited accounts for the year ended 31 December 2023

**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 2023 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 2024 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		31 December 2023
G Norman	Appointed November 27th, 2016	1
C Owens		1
V Cozens	Appointed April 1st, 2022	1

By Order of the Board

Director

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**BALANCE SHEET**

**AT 31 DECEMBER 2023**

	<i>Notes</i>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>							
Debtors	2	863	360	285	75	660	779
Prepayments	3	1,231	971	919	880	382	336
Cash at bank and in hand	4	72,910	72,236	68,823	75,327	76,031	74,853
		-----	-----	-----	-----	-----	-----
		75,004	73,567	70,026	76,282	77,073	75,968
<b>CREDITORS</b>							
Amounts falling due within one year	5	524	1,122	671	2,461	2,503	1,846
		-----	-----	-----	-----	-----	-----
<b>TOTAL ASSETS NET CURRENT LIABILITIES</b>		<b>74,479.26</b>	<b>72,445.57</b>	<b>69,355.59</b>	<b>73,821.80</b>	<b>74,570.69</b>	<b>74,121.74</b>
		=====	=====	=====	=====	=====	=====
<b>CAPITAL AND RESERVES</b>							
Called up share capital	6	1,130	1,130	1,130	1,130	1,130	1,130
Profit and loss account		73,349	71,316	68,226	72,692	73,441	72,992
		-----	-----	-----	-----	-----	-----
Shareholders' funds (all equity interests)	7	74,479.26	72,445.57	69,355.59	73,821.80	74,570.69	74,121.74
		=====	=====	=====	=====	=====	=====

The directors confirm that the company is entitled for the year ended 31 December 2023 to the exemption from audit of its financial statements conferred by subsection 1 of

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 year then

..... (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 2023**

<i>Notes</i>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>	<b>£</b>
Received from residents	38,380	34,700	35,410	34,210	34,011	34,069
Cost of maintenance	-33,582	-28,792	-37,876	-32,454	-31,699	-26,479
Administrative expenses	-3,063	-2,879	-2,008	-2,531	-1,925	-2,900
Payment Adjustments / Write offs	-285	0	0	-30	-75	53
	-----	-----	-----	-----	-----	-----
	1,450	3,028	-4,474	-805	312	4,743
Interest receivable	584	62	8	56	136	88
	-----	-----	-----	-----	-----	-----
	2,034	3,090	-4,466	-749	449	4,831
Corporation Tax	0	0	0	0	0	0
	-----	-----	-----	-----	-----	-----
(Deficit)/Surplus for the year	2,034	3,090	-4,466	-749	449	4,831
Retained surplus brought forward	71,316	68,226	72,692	73,441	72,992	68,161
Amendment to Prior Periods	0	0	0	0	0	0
	-----	-----	-----	-----	-----	-----
Retained surplus carried forward	73,349	71,316	68,226	72,692	73,441	72,992
	=====	=====	=====	=====	=====	=====

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 2023**

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>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
		£	£	£	£	£	£
	Amounts recoverable from residents	863	360	285	75	660	779
	Sundry Debtors	0	0	0	0	0	0
	Prepayments	1,231	971	919	880	382	336
		-----	-----	-----	-----	-----	-----
		2,093	1,331	1,204	955	1,042	1,115
		=====	=====	=====	=====	=====	=====

3	<b>PREPAYMENTS</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
		£	£	£	£	£	£
	Maintenance costs paid in advance	0	0	0	0	0	0
	Insurance costs paid in advance	1,231	971	919	880	382	336
	Other	0	0	0	0	0	0
		-----	-----	-----	-----	-----	-----
		1,231	971	919	880	382	336
		=====	=====	=====	=====	=====	=====

4	<b>CASH AT BANK AND IN HAND</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
		£	£	£	£	£	£
	Bank account - current	11,142	11,050	7,695	14,206	14,964	13,906
	- high interest	61,769	61,186	61,127	61,121	61,068	60,946
		-----	-----	-----	-----	-----	-----
		72,910	72,236	68,823	75,327	76,031	74,853
		=====	=====	=====	=====	=====	=====

5	<b>CREDITORS: Amounts falling due within one year:</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
		£	£	£	£	£	£
	Trade creditors	0	0	0	0	0	0
	Corporation tax	0	0	0	0	0	0
	Deferred income	524	1,122	671	665	707	415
	Creditors and accrued charges	0	0	0	1,796	1,796	1,431
		-----	-----	-----	-----	-----	-----
		524	1,122	671	2,461	2,503	1,846
		=====	=====	=====	=====	=====	=====

6	<b>CALLED UP SHARE CAPITAL</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</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 2023**

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	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
		£	£	£	£	£	£
	(Deficit)/Surplus for the year	2,034	3,090	-4,466	-749	449	4,831
	Cumulative Profit & Loss at 1st January Adjustment to Prior Periods	71,316	68,226	72,692	73,441	72,992	68,161
	Shareholders funds at 31 December	73,349	71,316	68,226	72,692	73,441	72,992

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

		2023		2022		2021	
		£	£	£	£	£	£
	Annual maintenance fees receivable (inc share certs)		38,380		34,700		35,410
	Over Payments Adjustment		0		0		0
	Miscellaneous Income		0		0		0
	Bad Debt Write Off		-285		0		0
Less:	Maintenance	-1,060		-860		-2,697	
	Gardening	-32,522		-27,932		-35,179	
		-----		-----		-----	
			-33,582		-28,792		-37,876
		-----		-----		-----	
			4,513		5,908		-2,466
Less:	Administrative expenses						
	Admin fee	-1,100		-767		-393	
	Insurance	-1,479		-1,321		-1,261	
	Prof Fees	-372		-672		-258	
	Bank charges	-111		-119		-96	
		-----		-----		-----	
			-3,063		-2,879		-2,008
		-----		-----		-----	
			1,450		3,028		-4,474
Plus:	Interest received		584		62		8
	Tax on interest received		0		0		0
		-----		-----		-----	
			584		62		8
		-----		-----		-----	
Surplus for the year			2,034		3,090		-4,466
Accumulated Surplus brought forward			71,316		68,226		72,692
Accumulated Surplus carried forward			73,349		71,316		68,226
		=====		=====		=====	