

CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

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CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	30 Sept 2018		31 Jan 2018	
		£	£	£	£
Current assets					
Debtors	3	131,905		132,036	
Cash at bank and in hand		102,814		85,230	
		<u>234,719</u>		<u>217,266</u>	
Creditors: amounts falling due within one year	4	<u>(234,619)</u>		<u>(217,166)</u>	
Net current assets			100		100
			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	5		100		100
			<u>100</u>		<u>100</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 21/06/2019 and are signed on its behalf by:


.....
C O'Brien
Director

Company Registration No. 02244708

CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

Centre Park Warrington (Management) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Metropolitan House, Station Road, Cheadle Hulme, Cheshire, SK8 7AZ.

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. The principal accounting policies adopted are set out below.

1.2 Reporting period

For commercial reasons the directors have shortened the company's financial year. This set of financial statements covers the 8 month period ended 30 September 2018. As a result, the comparative amounts presented in the financial statements, for the 14 month period ended 31 January 2018 (including the related notes) are not entirely comparable.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Invoices are raised in order to recover costs incurred by the company in managing the property on behalf of tenants.

1.4 Cash and cash equivalents

Cash at bank and in hand 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.

1.5 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.

CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

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.

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.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 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.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (31 Jan 2018 - 2).

CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2018

3 Debtors

	30 Sept 2018	31 Jan 2018
	£	£
Amounts falling due within one year:		
Trade debtors	16,955	2,837
Other debtors	114,950	129,199
	<u>131,905</u>	<u>132,036</u>

4 Creditors: amounts falling due within one year

	30 Sept 2018	31 Jan 2018
	£	£
Trade creditors	59,466	28,186
Other creditors	175,153	188,980
	<u>234,619</u>	<u>217,166</u>

5 Called up share capital

	30 Sept 2018	31 Jan 2018
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Francis Atkinson.
The auditor was Alexander & Co.

7 Related party transactions

The company has taken advantage of the available exemptions in section 33.1A of FRS 102 not to disclose transactions between two or more wholly owned members of the group.

CENTRE PARK WARRINGTON (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2018

8 Parent company

The ultimate parent company is Maro Developments Limited, a company incorporated in England and Wales, and its registered office is Metropolitan House, Station Road, Cheadle Hulme, Cheshire, SK8 7AZ. The directors consider the Mr John Hargreaves to be the ultimate controlling party of the company by virtue of his 100% shareholding in Maro Developments Limited.