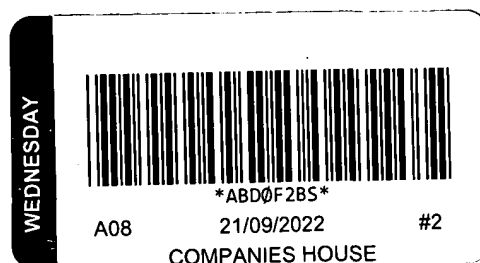


Company Registration No. 004477310 (England and Wales)

SOMERSET COURT RESIDENTS COMPANY LIMITED
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



SOMERSET COURT RESIDENTS COMPANY LIMITED

COMPANY INFORMATION

Board of Directors	O E Della Pasqua G Winstock Z L Tew L V Katchburian S P Goodman S R Barlow S C Mill
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Secretary	O E Della Pasqua
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Registered Office	Flat 1 Somerset Court 1 Somerset Road Ealing London W13 9PD
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Company number	004477310
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Bankers	National Westminster Bank Hammersmith Branch 22 King's Mall Hammersmith London W6 0QD
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SOMERSET COURT RESIDENTS COMPANY LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2021.

Principal activity and business review

The company's principal activity is the management and administration of the eight flats and communal area at the property known as Somerset Court, 1 Somerset Road, Ealing, London, W13 9PD. There have not been any changes in the company's principal activity in the year under review. The directors are not aware, at the date of this report, of any likely changes in the company's activities in the next year. The company is not intended to make a profit and recharges expenses incurred to the flat owners of the property through the issuance of service charges.

Directors

The present directors are listed below:

O E Della Pasqua
Z L Tew
S P Goodman
S R Barlow
G Winstock
L V Katchburian
S C Mill

O E Della-Pasqua, Z L Tew, S P Goodman, S R Barlow, G Winstock, L V Katchburian and S C Mill served as directors throughout the financial year. There have been no changes since 1 January 2021.

Directors' indemnity

The company indemnifies the directors in its Articles of Association to the extent allowed under section 232 of the Companies Act 2006. Such qualifying third-party indemnity provisions for the benefit of the company's directors remain in force at the date of this report.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

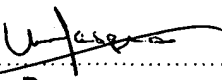
SOMERSET COURT RESIDENTS COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Authorised for issue on behalf of the Board


.....
O E Della Pasqua
Director

Date 22/08/22

Registered Office:

Flat 1
Somerset Court
1 Somerset Road
Ealing
London
W13 9PD

SOMERSET COURT RESIDENTS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Turnover	2	16,214	12,893
Administrative expenses		(16,214)	(12,893)
Profit/(loss) on ordinary activities before taxation		-	-
Taxation on profit on ordinary activities	3	-	-
Profit/(loss) on ordinary activities after taxation	10	-	-

The profit of £nil for the year ended 31 December 2021 was derived in its entirety from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

There is no comprehensive income attributable to the shareholders of the company other than the profit of £nil for the year.

SOMERSET COURT RESIDENTS COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	£	2021 £	£	2010 £
Fixed assets					
Tangible fixed assets	5		19,756		19,756
Current assets					
Debtors	6	5,436		4,360	
Bank account	4	2,433		5,911	
		<u>7,869</u>		<u>10,271</u>	
Creditors: Amounts falling due within one year	7	(3,650)		(6,052)	
		<u></u>		<u></u>	
Net current assets			4,219		4,219
Total assets less current liabilities			<u>23,975</u>		<u>23,975</u>
Creditors: Amounts falling due after more than one year	8		(23,730)		(23,730)
			<u>245</u>		<u>245</u>
Capital and reserves					
Called up share capital	9		8		8
Profit and loss account	10		237		237
Sinking fund reserve	11		-		-
Shareholders' funds			<u>245</u>		<u>245</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit for the year in accordance with section 476 of the Companies Act 2006,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to keeping accounting records and the preparation of the accounts,
- these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Authorised for issue on behalf of the Board



Z L Tew
 Director

Date: 22/8/22

SOMERSET COURT RESIDENTS COMPANY LIMITED**STATEMENT OF CHANGES IN EQUITY – YEAR ENDED 31 DECEMBER 2021**

	Called up share capital (Note 9) £	Profit and loss account (Note 10) £	Total £
Balance at 1 January 2020	<u>8</u>	<u>237</u>	<u>245</u>
Profit for the year, representing total comprehensive income	-	-	-
Balance at 31 December 2021	<u>8</u>	<u>237</u>	<u>245</u>
Profit for the year, representing total comprehensive income	-	-	-
Balance at 31 December 2021	<u>8</u>	<u>237</u>	<u>245</u>

SOMERSET COURT RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

a) Basis of preparation

The financial statements are prepared under the historical cost accounting rules.

b) Taxation

The company is subject to corporation tax. Corporation tax is provided at amounts expected to be paid, using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

c) Sinking Fund reserve

In addition to normal service charges, a sinking fund reserve is maintained to fund significant works such as interior decoration or exterior renovation. Sinking fund charges raised are initially booked to the sinking fund reserve. The sinking fund reserve is utilised at the time expenditure is incurred by releasing that part of the sinking fund to turnover to match the costs.

d) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold - 0% depreciation provided on freehold interest

2. Turnover

Turnover represents amounts receivable from flat owners through the company's issuance of normal service charges and sinking fund charges, and is attributable to the one principal activity of the company.

3. Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4. Bank account

Service charge money was held in trust at the National Westminster Bank under the title Somerset Court Residents Company Limited.

5. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2021 and at 31 December 2021	19,756
Depreciation	
At 1 January 2021 and at 31 December 2021	-
Net book value	
At 31 December 2021	19,756
At 31 December 2020	19,756

The freehold interest in the property Somerset Court, 1 Somerset Road, Ealing, London, W13 9PD was acquired by Somerset Court Residents Company Limited for the purchase price of £19,756. The directors consider the net book value recorded in these financial statements to be a fair value for the freehold interest.

SOMERSET COURT RESIDENTS COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2021**

6. Debtors

Amounts falling due within one year:

	2021	2020
	£	£
Unpaid service charges	980	3,160
Other debtors	-	1,200
Accrued service charges	4,456	-
	<u>5,436</u>	<u>4,360</u>

The unpaid service charges of £980 (2020: £3,160) relate to flat 5.

7. Creditors:

Amounts falling due within one year:

	2021	2020
	£	£
Deferred normal service charges	-	5,677
Accruals	395	375
Other creditors	3,255	-
	<u>3,650</u>	<u>6,052</u>

Other creditors represent directors loan accounts.

8. Creditors:

Amounts falling due after more than one year

	2021	2020
	£	£
Shareholders' loans	23,730	23,730
	<u>23,730</u>	<u>23,730</u>

The loans have no fixed date of repayment, are interest free and unsecured.

9. Called up share capital

	2021	2020
	£	£
Allotted, issued and fully paid: 8 ordinary shares of £1.00 each for a total nominal value of £8.00	8	8
	<u>8</u>	<u>8</u>

SOMERSET COURT RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2021

10. Reserves

Called up share capital

The balance on the called-up share capital account represents the aggregate nominal value of all ordinary shares in issue.

Profit and loss account

The balance held on this reserve represents the accumulated retained profits of the company.

11. Sinking fund reserve

The sinking fund reserve has been established to provide funds to meet the costs of major repairs and scheduled works. Any shortfall in these funds relating from expenditure incurred will be charged to the profit and loss account in that year.

	2021 £	2020 £
At start of year	-	1,600
Sinking fund charges raised in year	-	7,200
Sinking fund utilised in year	-	(8,800)
At end of year	-	-

SOMERSET COURT RESIDENTS COMPANY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
Turnover				
Service charges receivable				
- normal service charges		16,214		4,093
- sinking fund utilised		-		8,800
		16,214		12,893
Less: Administrative expenses				
Repairs, renewals and maintenance	709		8,528	
Legal	13,375		1,000	
Electricity	(680)		614	
Accountancy fees	395		375	
Building insurance	2,406		2,346	
Bank charges	9		30	
		(16,214)		(12,893)
Operating Profit/(loss)		-		-

SOMERSET COURT RESIDENTS COMPANY LIMITED

SUMMARY OF SERVICE CHARGES AND ALLOCATION OF EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2021

	%	Share of total expenditure <u>for year</u>	Normal service charges <u>for year</u>	Sinking fund charges utilised in <u>the year</u>	Sinking fund charges deferred
Flat 1	12.5	2,027	2,027	-	-
Flat 2	12.5	2,027	2,027	-	-
Flat 3	12.5	2,027	2,027	-	-
Flat 4	12.5	2,026	2,026	-	-
Flat 5	12.5	2,027	2,027	-	-
Flat 6	12.5	2,027	2,027	-	-
Flat 7	12.5	2,027	2,027	-	-
Flat 8	12.5	2,026	2,026	-	-
		<u>16,214</u>	<u>16,214</u>	<u>-</u>	<u>-</u>