

Company Registration No. 09023708 (England and Wales)

SENATE HOUSE CHAMBERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
PAGES FOR FILING WITH REGISTRAR

SENATE HOUSE CHAMBERS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

SENATE HOUSE CHAMBERS LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		21,426		15,587
Current assets					
Debtors	4	58,016		22,930	
Cash at bank and in hand		163,623		135,980	
		<u>221,639</u>		<u>158,910</u>	
Creditors: amounts falling due within one year	5	<u>(44,034)</u>		<u>(38,485)</u>	
Net current assets			177,605		120,425
Net assets			<u>199,031</u>		<u>136,012</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			199,029		136,010
Total equity			<u>199,031</u>		<u>136,012</u>

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 24 February 2022 and are signed on its behalf by:

M Christie-Poole
Director

Company Registration No. 09023708

SENATE HOUSE CHAMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Company information

Senate House Chambers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Senate House Chambers, 14 Albion Place, Northampton, United Kingdom, NN1 1UD.

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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have considered the financial stability of the Company for a period of at least 12 months from the date of signing these accounts. They have prepared projections which take into account their best estimate of the impact of COVID-19, and these demonstrate that the Company will remain sustainable.

The directors consider it appropriate that the accounts are prepared on the going concern basis. These accounts do not include any adjustments that may be required should the going concern basis of preparation not be appropriate.

1.3 Turnover

Turnover represents the amounts due for service charges and rents from members during the period.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment	33% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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.

1.6 Equity instruments

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

SENATE HOUSE CHAMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	8	8
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SENATE HOUSE CHAMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

3 Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 June 2020	35,952
Additions	15,933
At 31 May 2021	51,885
Depreciation and impairment	
At 1 June 2020	20,365
Depreciation charged in the year	10,094
At 31 May 2021	30,459
Carrying amount	
At 31 May 2021	21,426
At 31 May 2020	15,587

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	54,093	17,500
Other debtors	3,923	5,430
	58,016	22,930

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	2,004
Taxation and social security	39,202	31,423
Other creditors	4,832	5,058
	44,034	38,485

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.