

**CHURCHFIELDS (SOUTH WOODFORD) MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Churchfields (South Woodford) Management Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Churchfields (South Woodford) Management Limited
Balance Sheet
As at 31 March 2021

Registered number: 01364292

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		13,685		13,685
			13,685		13,685
CURRENT ASSETS					
Debtors	4	1,181		1,362	
Cash at bank and in hand		35,670		27,868	
		36,851		29,230	
Creditors: Amounts Falling Due Within One Year	5	-		(6)	
NET CURRENT ASSETS (LIABILITIES)			36,851		29,224
TOTAL ASSETS LESS CURRENT LIABILITIES			50,536		42,909
NET ASSETS			50,536		42,909
CAPITAL AND RESERVES					
Called up share capital	6		702		702
Profit and Loss Account			49,834		42,207
SHAREHOLDERS' FUNDS			50,536		42,909

Churchfields (South Woodford) Management Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 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 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 accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gary Brian Robertson
Director
21/07/2021

Mrs Jayshree Ramdhary
Director

The notes on pages 3 to 4 form part of these financial statements.

Churchfields (South Woodford) Management Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Taxation

No charge to taxation arises (2018-Nil) as the company is a non -profit making entity.

2. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2020: NIL)

Churchfields (South Woodford) Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Investment Properties £
Cost	
As at 1 April 2020	13,685
As at 31 March 2021	13,685
Net Book Value	
As at 31 March 2021	13,685
As at 1 April 2020	13,685

4. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,181	1,362
	1,181	1,362

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Corporation tax	-	6
	-	6

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	702	702

7. General Information

Churchfields (South Woodford) Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01364292 . The registered office is Mitre Court 39-41 Churchfields, South Woodford, London, E18 2TJ.

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.