

Registration number: 01170903

# Windsor Drive (High Wycombe) Management Co. Limited

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Cannon Moorcroft Limited  
Chartered Accountants  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Buckinghamshire  
HP13 5RE

# Windsor Drive (High Wycombe) Management Co. Limited

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# Windsor Drive (High Wycombe) Management Co. Limited

## Company Information

<b>Directors</b>	Mr D N Winterburn Mr A Cole
<b>Company secretary</b>	Mr D N Winterburn
<b>Registered office</b>	3 Manor Courtyard Hughenden Avenue High Wycombe Buckinghamshire HP13 5RE
<b>Auditors</b>	Cannon Moorcroft Limited Chartered Accountants 3 Manor Courtyard Hughenden Avenue High Wycombe Buckinghamshire HP13 5RE

# **Windsor Drive (High Wycombe) Management Co. Limited**

## **Directors' Report for the Year Ended 30 June 2021**

The directors present their report and the financial statements for the year ended 30 June 2021.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr D N Winterburn - Company secretary and director

Mr A Cole

### **Principal activity**

The principal activity of the company is the management of the common parts of Windsor Drive flats complex, located in High Wycombe, Buckinghamshire.

### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

### **Small companies provision statement**

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

Approved by the Board on ..... and signed on its behalf by:

.....

Mr D N Winterburn

Company secretary and director

## **Windsor Drive (High Wycombe) Management Co. Limited**

### **Independent Auditor's Report to the Members of Windsor Drive (High Wycombe) Management Co. Limited**

#### **Opinion**

We have audited the financial statements of Windsor Drive (High Wycombe) Management Co. Limited (the 'company') for the year ended 30 June 2021, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Windsor Drive (High Wycombe) Management Co. Limited**

### **Independent Auditor's Report to the Members of Windsor Drive (High Wycombe) Management Co. Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the [set out on page ], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

## Windsor Drive (High Wycombe) Management Co. Limited

### Independent Auditor's Report to the Members of Windsor Drive (High Wycombe) Management Co. Limited

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
James Moorcroft (Senior Statutory Auditor)  
For and on behalf of Cannon Moorcroft Limited, Statutory Auditor

3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Buckinghamshire  
HP13 5RE

Date:.....

**Windsor Drive (High Wycombe) Management Co. Limited**

**Profit and Loss Account for the Year Ended 30 June 2021**

	Note	2021 £	2020 £
Turnover		88,656	99,425
Administrative expenses		<u>(76,715)</u>	<u>(70,807)</u>
Operating profit		<u>11,941</u>	<u>28,618</u>
Other interest receivable and similar income		<u>62</u>	<u>274</u>
		<u>62</u>	<u>274</u>
Profit before tax	4	<u>12,003</u>	<u>28,892</u>
Profit for the financial year		<u><u>12,003</u></u>	<u><u>28,892</u></u>

The notes on pages 9 to 11 form an integral part of these financial statements.

## Windsor Drive (High Wycombe) Management Co. Limited

(Registration number: 01170903)

### Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	-	154
<b>Current assets</b>			
Debtors	6	24,360	26,879
Cash at bank and in hand		207,624	189,656
		<u>231,984</u>	<u>216,535</u>
<b>Creditors:</b> Amounts falling due within one year	7	<u>(19,259)</u>	<u>(15,967)</u>
<b>Net current assets</b>		<u>212,725</u>	<u>200,568</u>
<b>Net assets</b>		<u>212,725</u>	<u>200,722</u>
<b>Capital and reserves</b>			
Called up share capital	8	128	128
Profit and loss account		212,597	200,594
Shareholders' funds		<u>212,725</u>	<u>200,722</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on ..... and signed on its behalf by:

.....

Mr D N Winterburn  
Company secretary and director

The notes on pages 9 to 11 form an integral part of these financial statements.

**Windsor Drive (High Wycombe) Management Co. Limited**

**Statement of Changes in Equity for the Year Ended 30 June 2021**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
		<b>£</b>	<b>£</b>
At 1 July 2020	128	200,594	200,722
Profit for the year	-	12,003	12,003
Total comprehensive income	-	12,003	12,003
At 30 June 2021	128	212,597	212,725
	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
		<b>£</b>	<b>£</b>
At 1 July 2019	128	171,702	171,830
Profit for the year	-	28,892	28,892
Total comprehensive income	-	28,892	28,892
At 30 June 2020	128	200,594	200,722

# Windsor Drive (High Wycombe) Management Co. Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown as service charges receivable.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line over 3 years

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	154	154

## Windsor Drive (High Wycombe) Management Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 July 2020	637	637
At 30 June 2021	637	637
<b>Depreciation</b>		
At 1 July 2020	483	483
Charge for the year	154	154
At 30 June 2021	637	637
<b>Carrying amount</b>		
At 30 June 2021	-	-
At 30 June 2020	154	154

#### 6 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	23,970	26,574
Prepayments	390	305
	24,360	26,879

#### 7 Creditors

##### Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade creditors	15,941	10,274
Accruals and deferred income	3,317	3,166
Other creditors	1	2,527
	19,259	15,967

## Windsor Drive (High Wycombe) Management Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A of £1 each	126	126	126	126
Ordinary B of £1 each	2	2	2	2
	<u>128</u>	<u>128</u>	<u>128</u>	<u>128</u>

#### 9 Related party transactions

During the year the following payments were made to Committee members:

Payments for service as committee members: £1,560 (2020: £1,560)

Payments in respect of administration costs: £1,989 (2020: £2,154)

Amounts still outstanding at the year end: £1,400 (2020: £429)