

Registration number: 05751571

Angmering On Sea Estate Residents Association Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Lucraft Hodgson & Dawes LLP
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

Angmering On Sea Estate Residents Association Limited

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Angmering On Sea Estate Residents Association Limited

Company Information

Directors S Wilkinson
S Rolley
JM Chatterton
SV Lawton
AM Pryor
J Maddox
NR Nind
K Hill
K F Fleming

Company secretary Arun Office Services Ltd

Registered office 55-57 Sea Lane
Rustington
Littlehampton
West Sussex
BN16 2RQ

Accountants Lucraft Hodgson & Dawes LLP
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

Angmering On Sea Estate Residents Association Limited

Directors' Report for the Year Ended 31 March 2021

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

Directors of the company

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

S Wilkinson

S Rolley

JM Chatterton

SV Lawton

AM Pryor

J Maddox

NR Nind

The following directors were appointed after the year end:

K Hill (appointed 19 May 2021)

K F Fleming (appointed 18 May 2021)

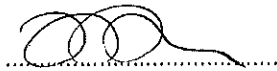
Principal activity

The principal activity of the company is the provision of residents property management services.

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 20 May 2021 and signed on its behalf by:



Arun Office Services Ltd
Company secretary

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Angmering On Sea Estate Residents Association Limited for the Year Ended 31 March 2021

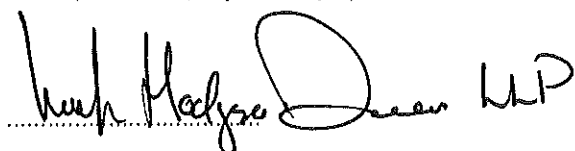
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Angmering On Sea Estate Residents Association Limited for the year ended 31 March 2021 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Angmering On Sea Estate Residents Association Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Angmering On Sea Estate Residents Association Limited and state those matters that we have agreed to state to the Board of Directors of Angmering On Sea Estate Residents Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Angmering On Sea Estate Residents Association Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Angmering On Sea Estate Residents Association Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Angmering On Sea Estate Residents Association Limited. You consider that Angmering On Sea Estate Residents Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Angmering On Sea Estate Residents Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Lucraft Hodgson & Dawes LLP
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

20 May 2021

Angmering On Sea Estate Residents Association Limited**Income and expenditure for the Year Ended 31 March 2021**

	Note	2021 £	2020 £
Income		69,955	62,557
Estate maintenance expenditure		(69,694)	(50,296)
Gross surplus		261	12,261
Administrative expenses		(2,926)	(2,111)
Operating (deficit)/surplus		(2,665)	10,150
Other interest receivable and similar income		674	1,022
(Deficit)/surplus before tax		(1,991)	11,172
Taxation		(128)	(194)
(Deficit)/surplus for the financial year		(2,119)	10,978

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Angmering On Sea Estate Residents Association Limited

Statement of Comprehensive Income for the Year Ended 31 March 2021

	Note	2021 £	2020 £
(Deficit)/surplus for the year		(2,119)	10,978
Total comprehensive income for the year		(2,119)	10,978

The notes on pages 8 to 10 form an integral part of these financial statements.

Angmering On Sea Estate Residents Association Limited

**(Registration number: 05751571)
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	3	6,550	4,227
Cash at bank and in hand		81,421	86,433
		87,971	90,660
Creditors: Amounts falling due within one year	4	(5,702)	(6,272)
Net assets		82,269	84,388
Capital and reserves			
Other reserves		27,173	46,795
Profit and loss account		55,096	37,593
Total equity		82,269	84,388

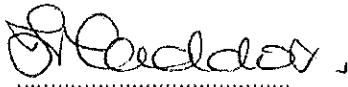
For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

Approved and authorised by the Board on 20 May 2021 and signed on its behalf by:



J Maddox
Director



NR Nind
Director

The notes on pages 8 to 10 form an integral part of these financial statements.

Angmering On Sea Estate Residents Association Limited**Statement of Changes in Equity for the Year Ended 31 March 2021**

	Road and major works reserve £	Income and expenditure account £	Total £
At 1 April 2020	46,795	37,593	84,388
Deficit for the year	-	(2,119)	(2,119)
Total comprehensive income	-	(2,119)	(2,119)
Transfers	(19,622)	19,622	-
At 31 March 2021	27,173	55,096	82,269

	Other reserves £	Profit and loss account £	Total £
At 1 April 2019	35,817	37,593	73,410
Surplus for the year	-	10,978	10,978
Total comprehensive income	-	10,978	10,978
Transfers	10,978	(10,978)	-
At 31 March 2020	46,795	37,593	84,388

The notes on pages 8 to 10 form an integral part of these financial statements.

Angmering On Sea Estate Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

55-57 Sea Lane
Rustington
Littlehampton
West Sussex
BN16 2RQ
England

These financial statements were authorised for issue by the Board on 20 May 2021.

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.

These financial statements are presented in Sterling, which is also the company's functional currency. The financial statements are rounded to the nearest £1.

Revenue recognition

Income 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. Income is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Angmering On Sea Estate Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Estate charges outstanding

Estate charges outstanding are amounts due from service users for the maintenance of the estate.

Estate charges outstanding are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of estate charges outstanding is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Debtors

	2021 £	2020 £
Estate charges outstanding	5,504	3,482
Prepayments	1,046	745
	<u>6,550</u>	<u>4,227</u>

Angmering On Sea Estate Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		2,534	1,991
Resident's deposits		2,000	2,500
Accrued expenses		661	1,402
Income tax liability		507	379
		5,702	6,272

Angmering On Sea Estate Residents Association Limited**Detailed Income and expenditure for the Year Ended 31 March 2021**

	2021 £	2020 £
Income (analysed below)	69,955	62,557
Estate maintenance expenses (analysed below)	(69,694)	(50,296)
Gross surplus	261	12,261
Gross surplus (%)	0.37%	19.6%
Administrative expenses		
General administrative expenses (analysed below)	(2,926)	(2,111)
Operating (deficit)/surplus	(2,665)	10,150
Other interest receivable and similar income (analysed below)	674	1,022
(Deficit)/surplus before tax	(1,991)	11,172

This page does not form part of the statutory financial statements.

Angmering On Sea Estate Residents Association Limited**Detailed Income and expenditure for the Year Ended 31 March 2021**

	2021	2020
	£	£
Income		
Subscriptions - current year	62,885	59,955
Subscriptions - earlier years	5,250	1,393
Development licence contributions	700	299
Other income	1,120	910
	69,955	62,557
Estate maintenance expenses		
Road repairs and improvements	38,804	18,253
Islands and verges	12,213	15,022
Tree maintenance	3,820	3,110
Street lighting	3,762	3,596
Insurance	620	1,211
Estate management and administration	8,975	7,604
South Strand toilets	1,500	1,500
	69,694	50,296
General administrative expenses		
Computer software and maintenance costs	70	70
Printing, postage and stationery	805	930
Sundry expenses	170	42
Accountancy fees	660	660
Company secretarial	301	301
Legal and professional fees	920	108
	2,926	2,111
Other interest receivable and similar income		
Bank interest receivable	674	1,022
	674	1,022

This page does not form part of the statutory financial statements.