

# Town Mills Flats Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2022

# **Town Mills Flats Limited**

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# **Town Mills Flats Limited**

## **Company Information**

<b>Chairman</b>	Y M Pasea
<b>Directors</b>	L K McKinlay A Farrow S P Hacon R Hamisi C Maleham A F Lloyd
<b>Company secretary</b>	S A Baylis S P Hacon
<b>Registered office</b>	2 Toomers Wharf, Canal Walk Newbury Berkshire RG14 1DY
<b>Accountants</b>	E J Business Consultants Limited No 2 Toomers Wharf Canal Walk Newbury RG14 1DY

**Town Mills Flats Limited**  
**(Registration number: 01596924)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets		6,070	6,070
<b>Current assets</b>			
Debtors		1,491	1,001
Cash at bank and in hand		95,851	84,792
		97,342	85,793
<b>Creditors: Amounts falling due within one year</b>		(18,468)	(17,696)
<b>Net current assets</b>		78,874	68,097
<b>Net assets</b>		84,944	74,167
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	21	21
Retained earnings		84,923	74,146
Shareholders' funds		84,944	74,167

For the financial year ending 31 December 2022 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.

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 and Directors' Report has been taken.

Approved and authorised by the Board on 20 April 2023 and signed on its behalf by:

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Y M Pasea  
Chairman

# Town Mills Flats Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 1 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### 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.

#### Tax

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2022 and 2021.

The company's business consists of the management on a non-profit making basis of blocks of flats for the owners, lessees or tenants of the flats. As such, the company is not subject to corporation tax on profit arising from the members. Any investment income is subject to corporation tax in the normal way, although over the years any associated liability has been covered by debenture interest paid by the company.

#### 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
Freehold property	Nil

### 2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

### 3 Share capital

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

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	21	21	21	21

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.