

Highlands Village Hall Management Association Limited

Company No. 06435955

Directors' Report and Unaudited Accounts

31 August 2024

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Highlands Village Hall Management Association Limited  
Company Information

Directors

Julie Kenan  
Stanley Rondeau

Secretary

RWL Registrars Limited

Registered Office

5 Florey Square  
Winchmore Hill  
London  
N21 1UJ

Accountants

Goumal & Co Ltd  
3 Wedmore Street  
London  
N19 4RU

# Highlands Village Hall Management Association Limited

## Directors Report

The Directors present their report and the accounts for the year ended 31 August 2024.

### Principal activities

The principal activity of the company during the year under review was management of local hall.

### Directors

The Directors who served at any time during the year were as follows:

Julie Kenan

Stanley Rondeau

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

Julie Kenan

Director

02 May 2025

Highlands Village Hall Management Association Limited  
Accountants Report

Accountant's Report to the Board of Directors of Highlands Village Hall Management Association Limited  
on the preparation of the unaudited statutory accounts for the year ended 31 August 2024

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the financial statements of Highlands Village Hall Management Association Limited for the year ended 31 August 2024 set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the year ended 31 August 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its loss for the year.

We have not carried out an audit or a review of the financial statements of Highlands Village Hall Management 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 financial statements.

Goumal & Co Ltd  
Accountants  
3 Wedmore Street  
London  
N19 4RU  
02 May 2025

Highlands Village Hall Management Association Limited  
Income and Expenditure Account  
for the year ended 31 August 2024

	2024	2023
	£	£
Turnover	40,920	40,787
Administrative expenses	(57,843)	(49,084)
Operating deficit	<u>(16,923)</u>	<u>(8,297)</u>
Other interest receivable	390	-
Deficit on ordinary activities before taxation	<u>(16,533)</u>	<u>(8,297)</u>
Taxation	-	-
Deficit for the financial year after taxation	<u><u>(16,533)</u></u>	<u><u>(8,297)</u></u>

# Highlands Village Hall Management Association Limited

## Balance Sheet

at 31 August 2024

Company No. 06435955	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	25,561	27,213
		<u>25,561</u>	<u>27,213</u>
Current assets			
Debtors	5	-	1,189
Cash at bank and in hand		31,402	36,568
		<u>31,402</u>	<u>37,757</u>
Creditors: Amount falling due within one year	6	(20,949)	(12,423)
Net current assets		10,453	25,334
Total assets less current liabilities		36,014	52,547
Net assets		<u>36,014</u>	<u>52,547</u>
Reserves			
Income and expenditure account	7	36,014	52,547
Total equity		<u>36,014</u>	<u>52,547</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 02 May 2025 and signed on its behalf by:

Julie Kenan  
Director  
02 May 2025

1 General information

Highlands Village Hall Management Association Limited is a private company limited by guarantee and incorporated in England and Wales.

Its registered number is: 06435955

Its registered office is:

5 Florey Square

Winchmore Hill

London

N21 1UJ

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

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Research and development costs

Expenditure on research and development is written off in the year it is incurred unless it meets the criteria to allow it to be capitalised. Costs of research are always written off in the year in which they are incurred. Where development costs are recognised as an asset, they are amortised over the period expected to benefit from them. Amortisation of the capitalised costs begins once the developed product comes into use, typically at rate of 33.33% straight line.



#### 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 the surplus as reported in the income and expenditure account because of items of income or expense that are taxable or deductible in other years 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in the income and expenditure account, except when they relate 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.

#### Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the income and expenditure account.

No depreciation is provided in respect of investment properties.

#### Investments

Unlisted investments (except those held as subsidiaries, associates or joint ventures) are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to income and expenditure account as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the income and expenditure account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

#### Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the income and expenditure account, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the income and expenditure account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

### 3 Employees

	2024 Number	2023 Number
The average monthly number of employees (including directors) during the year was:	0	0

4 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 September 2023	26,471	40,699	67,170
At 31 August 2024	<u>26,471</u>	<u>40,699</u>	<u>67,170</u>
Depreciation			
At 1 September 2023	8,975	30,982	39,957
Charge for the year	875	777	1,652
At 31 August 2024	<u>9,850</u>	<u>31,759</u>	<u>41,609</u>
Net book values			
At 31 August 2024	<u>16,621</u>	<u>8,940</u>	<u>25,561</u>
At 31 August 2023	<u>17,496</u>	<u>9,717</u>	<u>27,213</u>

5 Debtors

	2024 £	2023 £
Prepayments and accrued income	-	1,189
	<u>-</u>	<u>1,189</u>

6 Creditors:  
amounts falling due within one year

	2024 £	2023 £
Other creditors	20,049	8,023
Accruals and deferred income	900	4,400
	<u>20,949</u>	<u>12,423</u>

7 Reserves

Income and expenditure account - includes all current and prior period retained surpluses and deficits.

Highlands Village Hall Management Association Limited  
Detailed Income and Expenditure Account  
for the year ended 31 August 2024

	2024	2023
	£	£
Turnover	40,920	40,787
Other administrative costs		
Employee costs		
Temporary staff	-	1,280
	<u>-</u>	<u>1,280</u>
Premises costs		
Rent	1,500	3,500
Light, heat and power	22,115	14,757
Premises cleaning	4,900	3,992
Premises repairs and maintenance	21,135	18,641
Other premises costs	1,640	-
	<u>51,290</u>	<u>40,890</u>
General administrative costs, including depreciation and amortisation		
Depreciation of land and buildings	875	921
Depreciation of fixtures, fittings and equipment	777	845
General insurances	1,289	384
Stationery and printing	56	82
Subscriptions	1,698	583
Sundry expenses	159	2,759
Telephone, fax and broadband	631	440
	<u>5,485</u>	<u>6,014</u>
Legal and professional costs		
Accountancy and bookkeeping	1,068	900
	<u>1,068</u>	<u>900</u>
Administrative expenses	<u>57,843</u>	<u>49,084</u>
Operating deficit	<u>(16,923)</u>	<u>(8,297)</u>
Other interest receivable		
Bank interest receivable	390	-
	<u>390</u>	<u>-</u>
Deficit on ordinary activities before taxation	<u>(16,533)</u>	<u>(8,297)</u>