REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

THE MANOR FIELDS ESTATE LIMITED

THE MANOR FIELDS ESTATE LIMITED

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For The Year Ended 31 March 2024

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COMPANY INFORMATION
For The Year Ended 31 March 2024

DIRECTORS:	D Buckner J R D Chrastek K R Dastur C Morton D M Noonan A Blake-Milton S Sharma
SECRETARY:	Kinleigh Limited
REGISTERED OFFICE:	Kfh House 5 Compton Road Wimbledon London SW19 7QA
REGISTERED NUMBER:	01924651 (England and Wales)
ACCOUNTANTS:	TC Group 1st Floor Ocean Village Innovation Centre Ocean Way Southampton Hampshire SO14 3JZ

REPORT OF THE DIRECTORS
For The Year Ended 31 March 2024

The directors present their report with the financial statements of the company for the year ended 31 March 2024.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2023 to the date of this report.

J R D Chrastek
C Morton
D M Noonan

Other changes in directors holding office are as follows:

D Buckner - appointed 8 January 2024
K R Dastur - appointed 18 July 2023
E Harman - resigned 15 January 2024
G A D Houston - resigned 13 October 2023
A M Uden - resigned 18 August 2023

A Blake-Milton and S Sharma were appointed as directors after 31 March 2024 but prior to the date of this report.

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

ON BEHALF OF THE BOARD:



.....
D M Noonan - Director

Date: 28/10/2024

THE MANOR FIELDS ESTATE LIMITED

INCOME STATEMENT
For The Year Ended 31 March 2024

	Notes	2024 £	2023 £
TURNOVER		56,147	63,702
Administrative expenses		38,486	54,623
OPERATING PROFIT	4	17,661	9,079
Interest receivable and similar income		3,991	1,208
PROFIT BEFORE TAXATION		21,652	10,287
Tax on profit		4,192	2,004
PROFIT FOR THE FINANCIAL YEAR		17,460	8,283

The notes form part of these financial statements

BALANCE SHEET
31 March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	5		323,318		326,950
CURRENT ASSETS					
Debtors	6	35,331		21,340	
Cash at bank		450,539		421,790	
		485,870		443,130	
CREDITORS					
Amounts falling due within one year	7	43,990		21,730	
NET CURRENT ASSETS			441,880		421,400
TOTAL ASSETS LESS CURRENT LIABILITIES			765,198		748,350
PROVISIONS FOR LIABILITIES			389		1,001
NET ASSETS			764,809		747,349
CAPITAL AND RESERVES					
Called up share capital			215		215
Retained earnings			764,594		747,134
SHAREHOLDERS' FUNDS			764,809		747,349

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28/10/2024 and were signed on its behalf by:

D M Noonan - Director

C Morton - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Manor Fields Estate Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rents receivable
Revenue represents rents and ground rents receivable from flats, garages and parking spaces. Revenue is recognised as rent accrues.

Lease extensions
Revenue from lease extensions is recognised on completion as operating income. Costs in relation to the extension are set against the income to show a net profit.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	-	10% on cost
Plant and machinery etc	-	10% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. **ACCOUNTING POLICIES - continued**

Judgements in applying accounting policies
The directors have applied their judgement in assessing that the expected residential value of the freehold property is at least equal to cost and that no depreciation should be applied to the asset. No other key judgements or key sources of estimation have been identified by the directors.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2023 - 11).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	3,632	3,632

5. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2023 and 31 March 2024	365,229	69,149	434,378
DEPRECIATION			
At 1 April 2023	48,093	59,335	107,428
Charge for year	-	3,632	3,632
At 31 March 2024	48,093	62,967	111,060
NET BOOK VALUE			
At 31 March 2024	317,136	6,182	323,318
At 31 March 2023	317,136	9,814	326,950

Included in land and buildings is freehold land at cost of £11,857 (2023- £11,857) which is not depreciated.

Similarly no depreciation is charged on the residential buildings as these are fully maintained under terms of the leases and the directors consider that their current market values are in excess of the original costs.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	206	113
Other debtors	35,125	21,227
	35,331	21,340

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7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Taxation and social security	4,804	2,616
Other creditors	39,186	19,114
	43,990	21,730

8. **SERVICE CHARGES**

The company is responsible for the management of The Manor Fields Estate, Putney Hill, London, SW15 3NE and collects service charges from lessees in order to fund expenditure incurred in the management and upkeep of the property. These service charge funds are held in trust for the lessees in accordance with the Landlord & Tenant Act 1987. Such transactions are reported separately to the lessees and excluded from the company's financial statements.

An amount of £34,882 (2023 £18,370) is owed to the company from the service charge funds at the year end date.

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF THE MANOR FIELDS ESTATE LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of the company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of the company. You consider that the company 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 financial statements of the company. 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.

TC Group

TC Group
1st Floor
Ocean Village Innovation Centre
Ocean Way
Southampton
Hampshire
SO14 3JZ

Date: 28/10/2024

THE MANOR FIELDS ESTATE LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
For The Year Ended 31 March 2024

	2024		2023	
	£	£	£	£
Turnover				
Rent Receivable	51,097		60,202	
Profits on lease extensions	3,500		3,500	
Bunker Hire	750		-	
Other income	800		-	
		56,147		63,702
Other income				
Deposit account interest		3,991		1,208
		60,138		64,910
Expenditure				
Depreciation of tangible fixed assets	3,632		3,632	
Service Charges	14,296		19,182	
Repairs and renewals	3,733		12,756	
AGM Costs	2,580		4,186	
Computer costs	787		825	
Summer Party Costs	8,175		-	
Accountancy	4,080		9,990	
Legal and professional	1,107		3,956	
		38,390		54,527
		21,748		10,383
Finance costs				
Bank charges		96		96
NET PROFIT		21,652		10,287