

COMPANY REGISTRATION NUMBER: 03642679

St James Park (Long Ditton) Estate Company Limited
Unaudited Financial Statements
31 December 2024

MILLER DAVIES LLP
Chartered Accountants
A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

St James Park (Long Ditton) Estate Company Limited

Financial Statements

Year ended 31 December 2024

Contents	Page
Directors' report	1
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

St James Park (Long Ditton) Estate Company Limited

Directors' Report

Year ended 31 December 2024

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2024.

Principal activities

The principal activity of the company during the year continued to be the supervision of the management of the development at St James Park, Long Ditton, Surrey, in trust for the lessees.

Directors

The directors who served the company during the year were as follows:

D W Ball
L Black
F M Canning
J B Farmer
A J Holder
A W Keen
S R Moss
J U Purewal
R W Smith
A C Harvey (Appointed 5 February 2024)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 March 2025 and signed on behalf of the board by:



R W Smith
Director

Registered office:
69 Victoria Road
Surbiton
Surrey
KT6 4NX

St James Park (Long Ditton) Estate Company Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of St James Park (Long Ditton) Estate Company Limited

Year ended 31 December 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St James Park (Long Ditton) Estate Company Limited for the year ended 31 December 2024, which comprise the profit and loss account, balance sheet and the related notes 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of St James Park (Long Ditton) Estate Company Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of St James Park (Long Ditton) Estate Company Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St James Park (Long Ditton) Estate Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St James Park (Long Ditton) Estate Company Limited 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 St James Park (Long Ditton) Estate Company Limited. You consider that St James Park (Long Ditton) Estate Company 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 financial statements of St James Park (Long Ditton) Estate Company 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.



Miller Davies LLP
Chartered Accountants

A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

26th March 2025

St James Park (Long Ditton) Estate Company Limited

Profit and Loss Account

Year ended 31 December 2024

	Note	2024 £	2023 £
Turnover		256,099	200,944
Cost of sales		12,190	12,144
Gross profit		243,909	188,800
Administrative expenses		255,429	193,349
Operating loss		(11,520)	(4,549)
Other interest receivable and similar income		11,520	4,549
Profit before taxation	4	-	-
Tax on profit		-	-
Result for the financial year and total comprehensive income		-	-
Retained earnings at the start of the year		-	-

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

St James Park (Long Ditton) Estate Company Limited

Balance Sheet

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	811	1,690
Current assets			
Debtors	6	5,554	32,773
Cash at bank and in hand		309,570	160,493
		315,124	193,266
Creditors: amounts falling due within one year	7	85,419	63,076
Net current assets		229,705	130,190
Total assets less current liabilities		230,516	131,880
Provision for major works			
Other provisions	8	227,336	128,700
Net assets		3,180	3,180
Capital and reserves			
Called up share capital		3,180	3,180
Shareholders funds		3,180	3,180

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2024 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26 March 2025, and are signed on behalf of the board by:



R W Smith
Director

Company registration number: 03642679

The notes on pages 5 to 8 form part of these financial statements.

St James Park (Long Ditton) Estate Company Limited

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 69 Victoria Road, Surbiton, Surrey, KT6 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Garden equipment	- 10% straight line
------------------	---------------------

St James Park (Long Ditton) Estate Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Profit before taxation

Profit before taxation is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	<u>879</u>	<u>879</u>

St James Park (Long Ditton) Estate Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Tangible assets

	Garden equipment £
Cost	
At 1 January 2024 and 31 December 2024	8,791
Depreciation	
At 1 January 2024	7,101
Charge for the year	879
At 31 December 2024	7,980
Carrying amount	
At 31 December 2024	811
At 31 December 2023	1,690

6. Debtors

	2024 £	2023 £
Trade debtors	5,053	29,950
Other debtors	501	2,823
	<u>5,554</u>	<u>32,773</u>

7. Creditors: amounts falling due within one year

	2024 £	2023 £
Payments received on account	74,155	59,975
Accruals and deferred income	11,264	3,101
	<u>85,419</u>	<u>63,076</u>

8. Provision for major works

	General estate £	Electronic gate £	Landscape/Planting £	Total £
At 1 January 2024	75,698	23,857	29,145	128,700
Additions	80,000	1,000	30,000	111,000
Charge against provision	(12,364)	–	–	(12,364)
At 31 December 2024	<u>143,334</u>	<u>24,857</u>	<u>59,145</u>	<u>227,336</u>

St James Park (Long Ditton) Estate Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

9. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	<u>314,518</u>	<u>191,554</u>
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	<u>88,598</u>	<u>66,256</u>

St James Park (Long Ditton) Estate Company Limited

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

St James Park (Long Ditton) Estate Company Limited

Detailed Profit and Loss Account

Year ended 31 December 2024

	2024 £	2023 £
Turnover		
Service charges received	277,117	231,972
Service charge shortfall	(21,018)	(31,028)
	<u>256,099</u>	<u>200,944</u>
 Cost of sales		
Concierge expenses	12,190	12,144
	<u>243,909</u>	<u>188,800</u>
Gross profit		
 Overheads		
Administrative expenses	255,429	193,349
	<u>(11,520)</u>	<u>(4,549)</u>
Operating loss		
Other interest receivable and similar income	11,520	4,549
	<u>—</u>	<u>—</u>
Profit before taxation		

St James Park (Long Ditton) Estate Company Limited

Notes to the Detailed Profit and Loss Account

Year ended 31 December 2024

	2024 £	2023 £
Establishment expenses		
Rent rates and water	1,032	112
Light and heat	6,569	5,998
Insurance	1,749	1,685
Maintenance of landscaped areas	91,373	109,308
General maintenance	12,898	18,504
Gate and barrier maintenance	1,120	2,182
Cleaning costs	137	–
Refuse collection	2,364	–
Transfer to landscaping reserve fund	30,000	20,000
Transfer to major works reserve fund	80,000	10,000
Transfer to electronic gate reserve fund	1,000	1,000
	<u>228,242</u>	<u>168,789</u>
General expenses		
Sundry expenses	5,526	2,668
Management charges payable	19,800	19,200
Accountancy fees	934	1,813
Depreciation of tangible assets	879	879
	<u>27,139</u>	<u>24,560</u>
Financial costs		
Bank charges	48	–
	<u>255,429</u>	<u>193,349</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	<u>11,520</u>	<u>4,549</u>