Company registration number 05235436 (England and Wales)

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JANUARY 2025

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr S M Collinson	
	Mr H M Seaton	
	Mr T J Miller	
	Mrs L Scott	
	Mrs K E Seaton	
	Ms Sharon Cox	(Appointed 5 July 2024)
Secretary	Housemartins Management Ltd	
Company number	05235436	
Registered office	11 High Street Seaford East Sussex BN25 1PE	
Accountants	Galloways Accounting (Bexhill) Limited 23 St Leonards Road Bexhill-on-Sea East Sussex TN40 1HH	

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

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HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JANUARY 2025

The directors present their annual report and financial statements for the Period ended 30 January 2025.

Directors
The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Mr S M Collinson	
Mr A Oak	(Resigned 4 December 2023)
Mr H M Seaton	
Mr T J Miller	
Mrs L Scott	
Mrs K E Seaton	
Ms Sharon Cox	(Appointed 5 July 2024)

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

On behalf of the board

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Date: 01/10/2025

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED FOR THE PERIOD ENDED 30 JANUARY 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hughenden Court (Hastings) RTM Company Limited for the Period ended 30 January 2025 which comprise the statement of income and retained earnings, the 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 https://www.icaew.com/regulation.

This report is made solely to the board of directors of Hughenden Court (Hastings) RTM Company Limited, as a body, in accordance with the terms of our engagement letter dated 15 August 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Hughenden Court (Hastings) RTM Company Limited and state those matters that we have agreed to state to the board of directors of Hughenden Court (Hastings) RTM Company 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 Hughenden Court (Hastings) RTM Company Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Hughenden Court (Hastings) RTM 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 surplus of Hughenden Court (Hastings) RTM Company Limited. You consider that Hughenden Court (Hastings) RTM Company Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Hughenden Court (Hastings) RTM 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.

Galloways Accounting (Bexhill) Limited
23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH
Date: ....

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE PERIOD ENDED 30 JANUARY 2025

	Period ended 30 January 2025 £	Year ended 30 September 2023 £
Income	-	-
Administrative expenses	(209,560)	(54,538)
Other operating income	209,560	54,534
Operating surplus/(deficit)	-	(4)
Interest receivable and similar income	3,009	4
Surplus before taxation	3,009	-
Tax on surplus	(572)	-
Surplus for the financial Period	2,437	-
Retained earnings brought forward	-	-
Retained earnings carried forward	2,437	-

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

BALANCE SHEET

AS AT 30 JANUARY 2025

	Notes	30 January 2025 £	£	30 September 2023 £	£
Current assets					
Debtors	4	48,756		22,245	
Cash at bank and in hand		194,243		16,619	
		242,999		38,864	
Creditors: amounts falling due within one year	5	(225,039)		(2,364)	
Net current assets			17,960		36,500
Creditors: amounts falling due after more than one year	6		(15,523)		(36,500)
Net assets			2,437		-
Reserves					
Income and expenditure account			2,437		-
Total members' funds			2,437		-

For the financial Period ended 30 January 2025 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 of its financial statements for the Period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These 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 01/10/25 and are signed on its behalf by:

Mr S M Collinson
Director

Company registration number 05235436 (England and Wales)

1 Accounting policies

Company information

Hughenden Court (Hastings) RTM Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 High Street, Seaford, East Sussex, BN25 1PE.

1.1 Reporting period

The financial statements have been prepared for a 16 month period due to a change in the financial year-end.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit. However, a large amount of bank interest has been received in this period which is subject to tax.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company’s accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2025 Number	2023 Number
Total	-	-

4 Debtors

	2025	2023
Amounts falling due within one year:	**£**	**£**
Service charges due	26,472	6,101
Other debtors	22,284	16,144
	48,756	22,245

5 Creditors: amounts falling due within one year

	2025 £	2023 £
Trade creditors	413	-
Taxation and social security	809	238
Major Works demands on account	213,006	-
Other creditors	10,811	2,126
	225,039	2,364

6 Creditors: amounts falling due after more than one year

	2025 £	2023 £
Trade creditors	15,523	36,500

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Bank Balances

The balances shown in the accounts are held on trust for the leaseholders.

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

MANAGEMENT INFORMATION

FOR THE PERIOD ENDED 30 JANUARY 2025

HUGHENDEN COURT (HASTINGS) RTM COMPANY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JANUARY 2025

	Period ended 30 January 2025		Year ended 30 September 2023	
	£	£	£	£
Other operating income				
Service charge receivable	136,326		39,515	
Major Works charges receivable	73,234		-	
Water charges receivable	-		14,644	
Sundry income	-		375	
		209,560		54,534
Administrative expenses				
Wages and salaries	-		3,000	
Directors or members insurance against liability	215		164	
Managing Agent Charges	18,555		-	
Rates & Water costs	23,494		15,226	
Safety & Security costs	4,576		5,234	
Cleaning	6,724		4,530	
Power, light and heat	10,408		9,621	
Property repairs and maintenance	17,140		2,062	
Lift maintenance	4,239		1,034	
Caretaking Costs	2,537		-	
Major Works Costs	73,234		-	
Premises insurance	22,769		10,025	
Legal and professional fees	5,786		2,020	
Administration services	705		-	
Accountancy	3,600		720	
Bank charges	14		89	
Write off amount owed by Fairways Mangagement (former managing agent)	15,549		-	
Printing and stationery	2		564	
Telecommunications	-		154	
Sundry expenses	13		95	
		(209,560)		(54,538)
Operating deficit		-		(4)
Interest receivable and similar income				
Bank interest received	3,009		4	
		3,009		4
Surplus before taxation	-	3,009		-