



Moor Park (1958) Limited

Annual Report & Accounts 2019 & 2020



A Company limited by guarantee

Moor Park (1958) Limited

Annual Report & Accounts 2019 & 2020

Registered Office 2a Main Avenue
Moor Park
Northwood
HA6 2HJ
Tel: 01923 835535
E-mail: secretary@moorpark1958.co.uk
Website: www.moorpark1958.co.uk

The Role and Activity of Moor Park (1958) Ltd

The role of the Company is to protect and promote the interests of the residents generally, and of Members in particular, in relation to the Estate and to preserve the amenities of the Estate.

Duties and responsibilities

Moor Park (1958) Limited is responsible for the administration of an Estate of 55 acres of freehold land, 6 miles of privately owned roads, 2,800 trees of many different species and over 500 residential, business and educational properties.

A major activity of the Company is to review and provide formal consent under the covenants to planning applications. In the course of the year, Moor Park (1958) Limited examined some 64 detailed and complex planning applications.

Company Office

The Company office is open from 9am to 5pm, Mondays to Fridays. Stephen Davis, the Estate Manager, and Gill Colton, the Assistant Estate Manager, are available to respond to residents' enquiries.

The Members' Handbook and other publications

Further information on many aspects of life in Moor Park is contained in the 2016 edition of the *Members' Handbook*. The Company publishes *Moor Park Life*, a newsletter for all residents. In addition, a history booklet, *Moor Park*, is available free to all residents. Copies of these booklets and newsletters may be obtained from the Company office. Each new resident is provided with a *Welcome Pack* containing these and other booklets.

Annual Report & Accounts, 2020

Editor and production Pamela Leigh
Alan Jamieson (2019)

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Notice of Annual General Meeting

Moor Park (1958) Limited

(A Company limited by guarantee)

Company registration number 00614377

Notice is hereby given that the sixty- first Annual General Meeting of Members of Moor Park (1958) Limited will be held by Zoom on **Wednesday 31st March 2021 at 7:30pm** to transact the following business:

1. To approve the minutes of the Annual General Meeting held on 10 April 2019.
- 2a. To receive the report of the Directors and the Accounts for the year ended 30 September 2019. (*Refer to pages 6 to 13*)
- 2b. To receive the Directors' Report and the Accounts for the year ended 30 September 2020. (*Refer to pages 14 to 23*)
3. To re-appoint Leftley Rowe & Co as Auditors and to authorise the Directors to fix the remuneration of the Auditors.
4. Mr Surinder Mongia, Mr Shafiq Parwaz, Mr Ravinder Walia, Mr Andrew Turner plus Mr Jay Soneji, Mrs Elaine Tooke, Mr Sundeep Chadha and Mr Devender Arora retire by rotation. Seven of these Directors offer themselves for re-election.
 - 4a To re-elect as a Director, Mr Shafiq Parwaz
 - 4b To re-elect as a Director, Mr Ravinder Walia
 - 4c To re-elect as a Director, Mr Andrew Turner
 - 4d To re-elect as a Director, Mr Jay Soneji
 - 4e To re-elect as a Director, Mrs Elaine Tooke
 - 4f To re-elect as a Director, Mr Sundeep Chadha
 - 4g To re-elect as a Director, Mr Devender Arora
5. To elect as Director, Mr Subhash Thakrar, who was co-opted to the Board on 15 April 2020.
6. To elect as Director, Mrs Pamela Leigh, who was co-opted to the Board on 20 May 2020.

By order of the Board

Jay Soneji, Director and Company Secretary

22 February 2021

Registered Office: 2a Main Avenue, Moor Park, Northwood HA6 2HJ

Following the Annual General Meeting, time has been set aside for a separate 'Question and Answer' session relating to the current administration of Moor Park Estate.

Notes

Any Member entitled to attend the Meeting and vote is entitled to appoint a proxy to attend, to speak and vote in his or her stead: such proxy must also be a Member of the Company or the Appointee's spouse or an adult who normally resides in Moor Park with the appointer or another person lawfully entitled to be a proxy for that Member. Voting will be conducted electronically.

For the convenience of Members who may be unable to attend the Meeting, a proxy form is enclosed. To be valid, the instrument of proxy must be deposited at the registered office of the Company not less than 48 hours before the time of holding the Meeting. Only Members whose contributions are paid up to date are entitled to vote.

Living in Moor Park

Covenants and building work

Every property in Moor Park is subject to covenants. These cover and protect local conditions which are beyond the more generalised planning policies of local authorities.

If Members undertake external alterations to their properties or front gardens, in addition to any requirements for planning approval from the local authority, they will require approval of the Company under the covenants. If approval is not sought, it is highly likely that absence of approval will be discovered as part of the inquiries from any future purchasers. This may be detrimental to a successful sale. It should be noted that should the Company deem the alterations acceptable, it is the Company's policy to make a charge for retrospective approvals.

Selling properties

Under the Memorandum and Articles of Association of the Company, a Member remains liable for the payment of frontage contributions until his or her successor in title has become a Member of the Company. Therefore, to avoid continual liability for your purchaser's frontage contributions, **it is your responsibility when selling (or that of your solicitor) to ensure that transfer of Membership of the Company must be a condition of sale.** Membership application forms can be obtained from the Company office.

Parking

There are over six miles of roads in Moor Park and most of them are private in that they are the property of the Company with limited rights of access. The exceptions are Astons Road and upper Main Avenue which are public roads. Traffic laws apply in Moor Park as elsewhere and there is a 20mph limit on all private roads.

On private roads, parking is not allowed. This restriction is indicated by signs at entrances to the Estate and on signs attached to posts situated on verges on the private roads.

- Consistent with the parking restrictions, residents are not allowed to park regularly on the road outside their property, elsewhere on the Estate, on crossovers across verges or on the grass verges. Residents are asked to inform the Moor Park (1958) office if a social occasion requiring parking for their guests is to take place.
- Parking permission for a restricted number of vehicles during building work is part of the approval for residents and builders. Developers and builders are warned that excessive parking caused by numerous vehicles related to building works is not acceptable.
- Parking adjacent to the Main Avenue shops and at the station roundabout is governed by parking restrictions which are described on signs on the relevant roads.

Traffic control and security

- There is a speed limit of 20mph on all private roads.
- There is no right of public access over private roads although visitors may use the private roads to gain access to residential properties, the businesses on lower Main Avenue, the schools, Sandy Lodge Golf Club and the station.
- Security staff check traffic entering and leaving Moor Park, varying their checks between different entrances.
- Barriers and security cameras are in operation at entry and exit points on the Estate and around the station.

Chairman's Report For the year ending 30 September 2020

Review

The Board of Moor Park (1958) Ltd has continued to deal with and resolve major concerns including security, traffic management, legal responses, tree replacement, parking and the constant flow of new planning and building applications. All of these issues have legal and financial implications. The financial situation of the Company is sound, with no need to increase the frontage charges for the forthcoming financial year. A new security company was appointed with responsibilities for traffic control, parking and security. A three month night time security trial programme is in its second month. The success of this will be assessed at the end of March. The Board is aware that there is a scourge of unauthorised access by drivers taking short cuts through the Estate. We continue to assess what measures are available to us, to identify these vehicles and deter their drivers.

Finance

As you will observe, we have presented company accounts for the two accounting periods ended 30 September 2019 and 2020. The gross surplus for the year ended 30 September 2020 was £514,415 (2019: £457,732). However 2020 results show a deficit which arises as substantial roadworks planned in 2019 took place in 2020. The Company currently has adequate reserves. In view of the current pandemic no major expenditure is planned for 2021. The board has decided to maintain the frontage charge at the same level as for 2020. If approved by Members at the next AGM, £ per foot of frontage from October 2022 may be increased once we have ascertained the level of road renewal and other upgrades required, also allowing us to build up a reserve. All Company expenditure is kept under rigorous review and several estimates are obtained for all larger items in the work programme.

Planning and Building

In the year to 30 September 2020, the Company received 64 planning applications for developments on the Estate (73 in 2018-19). Of these, 31 were approved, 14 were subsequently closed or withdrawn, 13 were refused, 2 were pre-apps and the remaining 4 were awaiting a planning decision. Of the 31 approvals, 3 were for small works, 16 for extensions/partial demolitions, 10 for major demolitions and 2 for other major developments including basements. Members are encouraged to use the planning pre-application method where guidance is given to identify and resolve key issues ahead of submitting a formal planning application. All planning proposals are reviewed, commented on, rejected or approved by Three Rivers District Council. Moor Park (1958) Limited staff and consultants review each application and make written comments on all planning applications to TRDC. At each Board meeting a list of proposed developments is considered. Particular attention is given to properties built prior to 1958 which are offered greater protection in the Moor Park planning guidelines and the Conservation Area Appraisal. The significance of the pre-1958 houses in the character of the Estate is taken into account in planning decisions taken by the Council and this Company.

Murco Site

The 'Murco' site at the rear of the Main Avenue shops has been an eyesore for over 20 years and remains in this same state at the present time. In this time the Company has constantly urged the leaseholder and the freeholder to liaise and resolve their issues, which they have. This has led to the site being sold and two houses being designed for the site, the design being discussed with ourselves and our Planning Consultant to provide an appropriate and acceptable development. This has now been submitted for planning, which if approved will lead to the site eventually being cleared and hopefully this eyesore being removed from Moor Park. Whilst we would expect all residents to support the removal of this Moor Park blight, there remains regrettably some residents and commercial people who seem to be against the removal of this blight. We are hopeful that the development will be approved by Three Rivers District Council.

Roads Management

The Company owns some 6.5 miles of estate roads and verges and undertakes a regular programme of maintenance and resurfacing. The company's strategy is to extend the life

span of the roads, balancing longevity against cost whilst seeking to maintain a standard expected by residents.

The current programme of road renewal was established following a consultation meeting with members in February 2014. A proposal to apply surface dressing to the existing roads rather than wholesale plane and resurface was adopted. This was following a review and recommendations by consultants who confirmed that the underlying structure of the roads remained in good condition. The surface dressing option is much more cost effective and extends the lifespan of the roads for at least 10 years.

A schedule was established for the following few years to resurface all the main through roads on the estate, except for those controlled by Hertfordshire Highways, namely Astons Road and upper Main Avenue. As of January 2021, the initial cycle of resurfacing has been completed with the following roads having been resurfaced:

Wolsey & Russell Roads (2015); Sandy Lodge Road, Askew Road & Sandy Lodge Lane (2017); North & South Approach (2018); Pembroke, Bedford, Ormonde, Heathside Roads & Heathside Close (2020).

The remaining minor roads on the estate where traffic flow is very low will be maintained and resurfaced on an “as needs basis”; i.e. depending on the condition.

A programme of annual maintenance will continue to repair potholes and extended cracking but this should not be extensive over the next few years.

Future resurfacing plans and the type of repair will depend on the performance of the road surface in the coming years and the condition of the underlying structure. The Board’s policy of managing the company’s major asset on a lifetime cost effectiveness basis is set to continue.

The total expenditure on this round of resurfacing over 6 years up till September 2020 has been £832,185. This has been funded from the Reserve built up for this purpose plus some increase in frontage fees over the past few years. A further £38,378 was held back pending minor remediations. Funding for future resurfacing projects will need to be budgeted into The Road Reserve fund over the coming years.

Updated January 2021

Security

London Security Syndicate (LSS) were appointed as the Estate’s provider of security and traffic patrols mid-2020. The security officers, directed by the security team of Moor Park Directors and staff, and working to an agreed schedule, check, stop and question drivers of cars not carrying MP emblems, direct traffic at entrances, manage builders and gardeners and patrol across the Estate throughout the day. One of the very noticeable changes is LSS use two of their own vehicles to patrol the Estate giving greater visibility and swifter coverage. A trial of various enhanced security options overnight has been carried out for 3 months since December 2020. A full report on this will be prepared for members to discuss further with other matters at a separate EGM to be arranged in the coming months. We are also working on plans to improve lighting in dark spots around the Estate and we have identified several locations for new lamp posts to be installed.

Traffic control, barriers, cameras and signs

Covid-19, lockdowns and numerous other factors have impacted on the amount of unauthorised traffic on the Estate but it is clear this increased as soon as any brief return to normality was announced. The reasons for legitimate users are well known to the members, and the new guards have upped the ante on checking and turning back and reporting the unauthorised transgressors. We have seen first-hand the abusive and aggressive behaviour faced by the guards and commend them for always remaining professional. It is important for legitimate visitors to the Estate to be clear on their reasons for driving in Moor Park and who they are visiting and where they are heading, and for all registered vehicles to clearly display their emblem.

Late in 2019 and early in 2020 we did carry out increased traffic monitoring at various times and successfully increased the turn backs and in part reduced unauthorised traffic on our roads. We are looking to adapt this with more temporary restrictions across the Estate and we have engaged with some residents to gauge their thoughts on our proposals. We will share these fully once lockdown restrictions are lifted and the issue of unauthorised traffic starts to escalate again.

We are looking at increased signage to ensure issues highlighted by members through 2020 are dealt with in a way that is legal, correct and to the benefit of Moor Park Estate.

Parking

LSS guards are monitoring the parking around the Estate more regularly than their predecessors and we have successfully served parking charge notices to many errant parkers via our contract with CPM who manage the parking on the Estate. We are continually engaging with the local authority and county council as to other issues we are seeking to alleviate, including commuter parking on Astons Road.

Communications

Various methods to provide information and advice to residents are employed. Regular informative emails and letters are despatched from the Moor Park office to residents. There is a twice-yearly newsletter, *Moor Park Life*; this year's edition contained the bios of each Director, and their views, values and vision for the Estate. Items also included community, policies refresher, ethos and neighbourliness. COVID-19 has brought our community together through charity, care and local business. The Moor Park website is due a total refresh. We aim to create a dynamic, interactive website providing relevant information on many subjects. Copies of three publications, the *Annual Report*, the *Members' Handbook* and *Moor Park*, the history of the Estate, will be available online. Hard copies of these documents are available from the office for Members who may wish to possess them.

The Board of Directors

I take this opportunity to thank all the Board members and Staff for their support and cooperation during my tenure as Chairman. I have been taking stock of my commitments for the coming year and I will be stepping down at the AGM and will not seek re-election. Going forward the Board has appointed a new Chairperson. It is my wish that the handover is seamless, and the outstanding matters are dealt with accordingly in the same manner.

Moor Park (1958) took the step to install an executive reporting to the Board enabling the Board to take a non-executive role. It is standard practice for boards in our position to delegate responsibilities to their executive team. This is a fundamental change in our operating structure.

The Board has taken the initiative to have new articles drafted for the Board's review, based on modern best practice for organisations similar to ours. Such amendments will be presented to the membership in a special meeting for discussion and approval.

We will strive to ensure we make improvements to Moor Park (1958) governance and controls to give you the clarity you seek.

Each Director has a major executive responsibility requiring careful investigation, consultation and negotiation, making a considerable demand on their time and expertise. For this, I am hugely grateful.

There were two major changes in the composition of the Board over the last year; with the resignation of Alan Jamieson and Saleem Goolamali, and Pamela Leigh and Subhash Thakrar being co-opted in April/May this year. I had the pleasure of working with Alan Jamieson over the last five years, and would like to thank him personally and on behalf of the Board for his support and dedication. Saleem Goolamali was active and participated in researching and appointing a new team for security, reviewing parking restrictions and I would like to thank him for his dedication to the role.

The office staff, Stephen Davis and Gill Colton, continue the efficient administration of business. They are the front of office and field daily queries from members effectively and professionally. I would like to thank the volunteers who tirelessly assist us in protecting and preserving the environment we value so highly. The visibility of Moor Park (1958) Limited has been enhanced by our newly refurbished offices. This is a greatly improved working environment which represents the overall improvements made to Moor Park (1958) as a company over the past five years.

S.K. Mongia

Chairman, Moor Park (1958) Limited

Report of the Directors

The Directors of Moor Park (1958) Limited who served the Company for the year ended 30 September 2019 were:

Mr Devender Arora

Mr Sundeep Chadha (appointed 12 April 2019)

Dr Saleem Goolamali

Mr Alan Jamieson

Dr Gordon Mizner

Mr Surinder Mongia

Mr Shafiq Parwaz

Mr Peter Scholl (resigned 18 October 2018)

Mr Jay Soneji

Mrs Elaine Tooke (appointed 10 April 2019)

Mr Andrew Turner

Mr Ravinder Walia

Statement of the Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping accurate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Auditor and Directors

Each of the persons who is a Director at the date of the approval of this Report confirms that:

- in so far as they are aware there is no relevant audit information of which the Company's auditor is unaware, and
- they have taken all steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

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 February 2020 and signed on its behalf by Devender Arora, Finance Director and Jay Soneji, Director and Company Secretary.

Independent Auditor's Report to the Members of Moor Park (1958) Limited for the year ended 30 September 2019

Opinion

We have audited the financial statements of Moor Park (1958) Limited (the 'Company') for the year ended 30 September 2019 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Andrews (Senior Statutory Auditor)
For and on behalf of Leftley Rowe and Company
Chartered Accounts and Statutory Auditors
12 February 2020

Second Floor
87 Kenton Road
Harrow, Middlesex HA3 0AH

Moor Park (1958) Limited

Company limited by guarantee

Income and Expenditure Account

For the year ended 30 September 2019

Note	2019 £	2018 £
Income and other operating income	457,732	462,487
Administrative expenses	(376,543)	(494,588)
Other net operating income/(expenses)	63,500	(125,330)
Operating profit/(loss)	144,689	(157,431)
Other interest receivable and similar income	2,421	5,840
Profit/(loss) before taxation 6	147,110	(151,591)
Tax on profit/(loss)	(470)	(1,110)
Profit/(loss) for the financial year and total comprehensive income	146,640	(152,701)

All the activities of the Company are from continuing operations.

The Notes on pages 10 to 13 form part of these financial statements.

Balance Sheet

For the year ended 30 September 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	7	<u>141,075</u>		<u>151,970</u>	
			141,075		151,970
Current assets					
Debtors	8	15,250		91,091	
Cash at bank and in hand		<u>525,371</u>		<u>273,912</u>	
		540,621		365,003	
Creditors: amounts falling due within one year	9	<u>(157,922)</u>		<u>(139,839)</u>	
Net current assets			382,669		225,164
Total assets less current liabilities			<u>523,774</u>		<u>377,134</u>
Net assets			<u>523,774</u>		<u>377,134</u>
Capital and reserves					
Reserve fund	10		178,550		11,050
General fund	10		345,224		262,084
Members' funds			<u>523,774</u>		<u>377,134</u>

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

These financial statements were approved by the Board of Directors and authorised for issue on 26 February 2020 and are signed on behalf of the Board by:

Mr Devender Arora
Director

Mr Jay Soneji
Director and Secretary

Company registration number: 00614377

The Notes on pages 10 to 13 form a part of these financial statements.

Notes to the Financial Statements

For the year ended 30 September 2019

1. General information

The Company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Moor Park (1958) Limited, 2a Main Avenue, Northwood, Middlesex, HA6 2HJ.

2. Statement of compliance

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

Income

Income represents invoiced value of frontage and service charges levied during the year to meet budgeted and projected expenditure.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Building	-	20 years straight line p.a.
Fixtures, fittings & equipment	-	5 years straight line p.a.
Roads (including lights)	-	15 years straight line p.a.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The Company being limited by guarantee has no share capital but each Member is liable for a sum not exceeding £5 in the event of liquidation.

5. Employee numbers

The average number of persons employed by the Company during the year amounted to 2 (2018: 2).

Notes to the Financial Statements (continued)

For the year ended 30 September 2019

	2019	2018
	£	£

6. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible assets	44,242	41,764
Fees payable for the audit of the financial statements	4,260	4,200

7. Tangible assets

	Building	Roads, (including lights)	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 October 2018	105,649	523,269	134,785	7,400	771,103
Additions	4,519	13,887	14,941	-	33,347
At 30 September 2019	<u>110,168</u>	<u>537,156</u>	<u>149,726</u>	<u>7,400</u>	<u>804,450</u>
Depreciation					
At 1 October 2018	86,694	422,946	107,051	2,442	619,133
Charge for the year	5,761	26,339	9,663	2,479	44,242
At 30 September 2019	<u>92,455</u>	<u>449,285</u>	<u>116,714</u>	<u>4,921</u>	<u>663,375</u>
Carrying amount					
At 30 September 2019	<u>17,713</u>	<u>87,871</u>	<u>33,012</u>	<u>2,479</u>	<u>141,075</u>
At 30 September 2018	<u>18,955</u>	<u>100,323</u>	<u>27,734</u>	<u>4,958</u>	<u>151,970</u>

In addition to the above the Company owns various pieces of land on the Moor Park Estate. The Company did not pay for this land; the land comprising the roads and verges were taken over in 1958 from Moor Park Limited. The other pieces of land are woodland or were transferred on the basis that they are maintained as open spaces and are subject to covenants with the local council.

	2019	2018
	£	£

Other debtors	<u>15,250</u>	<u>91,091</u>
---------------	---------------	---------------

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	460	1,110
Other creditors	157,462	138,729
	<u>157,922</u>	<u>139,839</u>

Notes to the Financial Statements (continued)

For the year ended 30 September 2019

10. Reserves

The purpose of the General Fund is to maintain an adequate level of resources in the Company to sustain day-to-day operations. The purpose of the Reserve Fund is to provide for larger investments to renew the Estate infrastructure, such as road resurfacing and major legal costs.

The Directors anticipate road renewal expenditure of approximately £300,000 (2018: £184,000) in the coming year. This amount includes the £184,000 which was expected to be spent in the year ended 30 September 2019 but has been delayed until the coming year.

11. Related party transactions

During the year, the Directors or their families paid contributions to the Company at the standard commercial rate of £8.95 (2018: £8.95) per foot of frontage.

There have been no other transactions with Directors or related parties (2018: none).

12. Controlling party

The Directors control the Company by acting in concert subject to certain powers reserved to Members.

13. Legal settlement

The Company received settlement monies (£127,000 in the current accounting year and £5,000 in the previous accounting year) in relation to a long running legal dispute pertaining to parking issues.

Moor Park (1958) Limited

Company limited by guarantee

Notes to the Financial Statements

For the year ended 30 September 2019

	2019	2018
	£	£
Administrative expenses		
Office staffing (including employers' NI)	68,082	66,693
Staff pension costs - administrative costs	3,207	3,129
Lamps and lighting	24,165	24,131
Trees and woodlands	88,838	70,809
Insurance	4,839	6,051
Office costs	15,823	17,490
Communications	3,722	4,196
General estate maintenance	37,342	35,715
Roads and drains maintenance	37,809	44,442
Printing, postage and stationery	2,403	973
Office contractors	8,160	12,240
Computer costs	3,530	3,458
Cameras	10,030	2,842
Security guards, security car, barriers	86,037	84,476
Legal and professional	57,967	73,423
Recovery of legal costs	(127,000)	(5,000)
Accountancy fees	2,798	2,794
Auditors' remuneration	4,260	4,200
Bank charges	289	430
Depreciation	44,242	41,764
Loss on disposal of tangible assets	-	332
	<u>376,543</u>	<u>494,588</u>

Directors' Report

Year ended 30 September 2020

The Directors present their report and the financial statements of the Company for the year ended 30 September 2020.

Directors

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

Mr Devender Arora	Mr Andrew Turner
Dr Saleem Goolamali (resigned 20 May 2020)	Mr Ravinder Walia
Mr Alan Jamieson (resigned 25 March 2020)	Mrs Elaine Tooke
Dr Gordon Mizner	Mr Sundeep Chadha
Mr Surinder Mongia	Mr Subhash V Thakrar (appointed 15 April 2020)
Mr Shafiq Parwaz	Mrs Pamela Leigh (appointed 20 May 2020)
Mr Jay Soneji	

Directors responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a Director at the date of the approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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 2 February 2021 and signed on behalf of the board by:

Mr Devender Arora
Director

Independent auditor's report to the members of Moor Park (1958) Limited

Year ended 30 September 2020

Opinion

We have audited the financial statements of Moor Park (1958) Limited (the 'company') for the year ended 30 September 2020 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or

- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Andrews (Senior Statutory Auditor)

For and on behalf of
Leftley Rowe and Company
Chartered Accounts and Statutory Auditors

2 February 2021

Second Floor
87 Kenton Road
Harrow
Middlesex HA3 0AH

Moor Park (1958) Limited

Company limited by guarantee

Income and Expenditure Account

For the year ended 30 September 2020

	Note	2020 £	2019 £
Income and other operating income		514,415	457,732
Administrative expenses		(399,225)	(376,543)
Other net operating income/(expenses)		<u>(181,678)</u>	<u>63,500</u>
Operating (loss)/profit		(66,488)	144,689
Other interest receivable and similar income		<u>5,343</u>	<u>2,421</u>
(Loss)/profit before taxation	6	(61,145)	147,110
Tax on (loss)/profit		<u>(1,015)</u>	<u>(470)</u>
(Loss)/profit for the financial year and total comprehensive income		<u><u>(62,160)</u></u>	<u><u>146,640</u></u>

All the activities of the Company are from continuing operations.

Moor Park (1958) Limited

Company limited by guarantee

Balance Sheet

For the year ended 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	7	<u>170,112</u>	<u>141,075</u>
		170,112	141,075
Current assets			
Debtors	8	15,785	15,250
Cash at bank and in hand		<u>440,655</u>	<u>525,371</u>
		465,440	540,621
Creditors: amounts falling due within one year	9	<u>(164,938)</u>	<u>(157,922)</u>
Net current assets		<u>291,502</u>	<u>382,669</u>
Total assets less current liabilities		<u>461,614</u>	<u>523,774</u>
Net assets		<u><u>461,614</u></u>	<u><u>523,774</u></u>
Capital and reserves			
Reserve fund	10	6,872	178,550
General fund	10	<u>454,742</u>	<u>345,224</u>
Members' funds		<u><u>461,614</u></u>	<u><u>523,774</u></u>

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

These financial statements were approved by the Board of Directors and authorised for issue on 2 February 2021 and are signed on behalf of the Board by:

Mr Devender Arora
Director

Mr Jay Soneji
Director and Company Secretary

Company registration number: 00614377

The Notes on pages 19 to 23 form a part of these financial statements.

Moor Park (1958) Limited

Company limited by guarantee

Statement of Changes in equity

For the year ended 30 September 2020

	Reserve fund	General fund	Total
	£	£	£
At 1 October 2018	115,050	262,084	377,134
Loss for the year	-	146,640	146,640
Total comprehensive income for the year	-	146,640	146,640
Allocation of building deposits received and road renewal costs	63,500	(63,500)	-
Total investments by and distributions to owners	63,500	(63,500)	-
At 30 September 2019 and 1 October 2019	178,550	345,224	523,774
Loss for the year	-	(62,160)	(62,160)
Total comprehensive income for the year	-	(62,160)	(62,160)
Allocation of building deposits received and road renewal costs	-	181,678	-
Transfer between reserves	(181,678)	(10,000)	-
Total investments by and distributions to owners	(171,678)	171,678	-
At 30 September 2020	<u>6,872</u>	<u>454,742</u>	<u>461,614</u>

Notes to the Financial Statements

For the year ended 30 September 2020

1. General information

The Company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Moor Park (1958) Limited, 2a Main Avenue, Northwood, Middlesex, HA6 2HJ.

2. Statement of compliance

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

Income

Income represents invoiced value of frontage and service charges levied during the year to meet budgeted and projected expenditure.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Building	-	20 years straight line p.a.
Fixtures, fittings & equipment	-	5 years straight line p.a.
Roads (including lights)	-	15 years straight line p.a.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the

Notes to the Financial Statements (continued)

For the year ended 30 September 2020

entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants related to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions

on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant

does impose specified future performance-related conditions on the recipient, it is recognised in income only

when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial instrument is recognised only when the company 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. Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The Company being limited by guarantee has no share capital but each Member is liable for a sum not exceeding £5 in the event of liquidation.

5. Employee numbers

The average number of persons employed by the Company during the year amounted to 2 (2019: 2).

6. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):	2020	2019
	£	£
Depreciation of tangible assets	43,629	44,242
Fees payable for the audit of the financial statements	<u>4,320</u>	<u>4,260</u>

7. Tangible assets

	Building £	Roads, (including lights) £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 October 2019	110,168	537,156	149,726	7,400	804,450
Additions	52,041	14,178	6,447	-	72,666
Disposals	-	-	-	(7,400)	(7,400)
At 30 September 2020	<u>162,209</u>	<u>551,334</u>	<u>156,173</u>	<u>-</u>	<u>869,716</u>
Depreciation					
At 1 October 2019	92,455	449,285	116,714	4,921	663,375
Charge for the year	6,391	25,872	8,887	2,479	43,629
Disposals	-	-	-	(7,400)	(7,400)
At 30 September 2020	<u>98,846</u>	<u>475,157</u>	<u>125,601</u>	<u>-</u>	<u>699,604</u>
Carrying amount					
At 30 September 2020	<u>63,363</u>	<u>76,177</u>	<u>30,572</u>	<u>-</u>	<u>170,112</u>
At 30 September 2019	<u>17,713</u>	<u>87,871</u>	<u>33,012</u>	<u>2,479</u>	<u>141,075</u>

In addition to the above the Company owns various pieces of land on the Moor Park Estate. The Company did not pay for this land; the land comprising the roads and verges were taken over in 1958 from Moor Park Limited. The other pieces of land are woodland or were transferred on the basis that they are maintained as open spaces and are subject to covenants with the local council.

Notes to the Financial Statements (continued)

For the year ended 30 September 2020

8. Debtors	2020	2019
	£	£
Other debtors	<u>15,785</u>	<u>15,250</u>
9. Creditors: amounts falling due within one year	2020	2019
	£	£
Corporation tax	1,015	460
Other creditors	<u>163,923</u>	<u>157,462</u>
	<u>164,938</u>	<u>157,922</u>

10. Reserves

The purpose of the General Fund is to maintain an adequate level of resources in the Company to sustain day-to-day operations. The purpose of the Reserve Fund is to provide for larger investments to renew the Estate infrastructure, such as road resurfacing and major legal costs.

During the year the Company carried out a significant road renewal project which had in part been delayed from the previous year. The total cost of this was £296,378. The Directors do not anticipate any road renewal expenditure in the coming year.

11. Related party transactions

During the year, the Directors or their families paid contributions to the Company at the standard commercial rate of £9.95 (2019: £8.95) per foot of frontage.

There have been no other transactions with Directors or related parties (2019: none).

12. Controlling party

The Directors control the Company by acting in concert subject to certain powers reserved to Members.

13. Legal settlement

The comparative year figures include settlement monies received by the Company amounting to £127,000 (plus £5,000 received in the year ended 30 September 2018) in relation to a long running legal dispute pertaining to parking issues. There were no such items in the current year.

Moor Park (1958) Limited

Company limited by guarantee

Detailed Income Statement

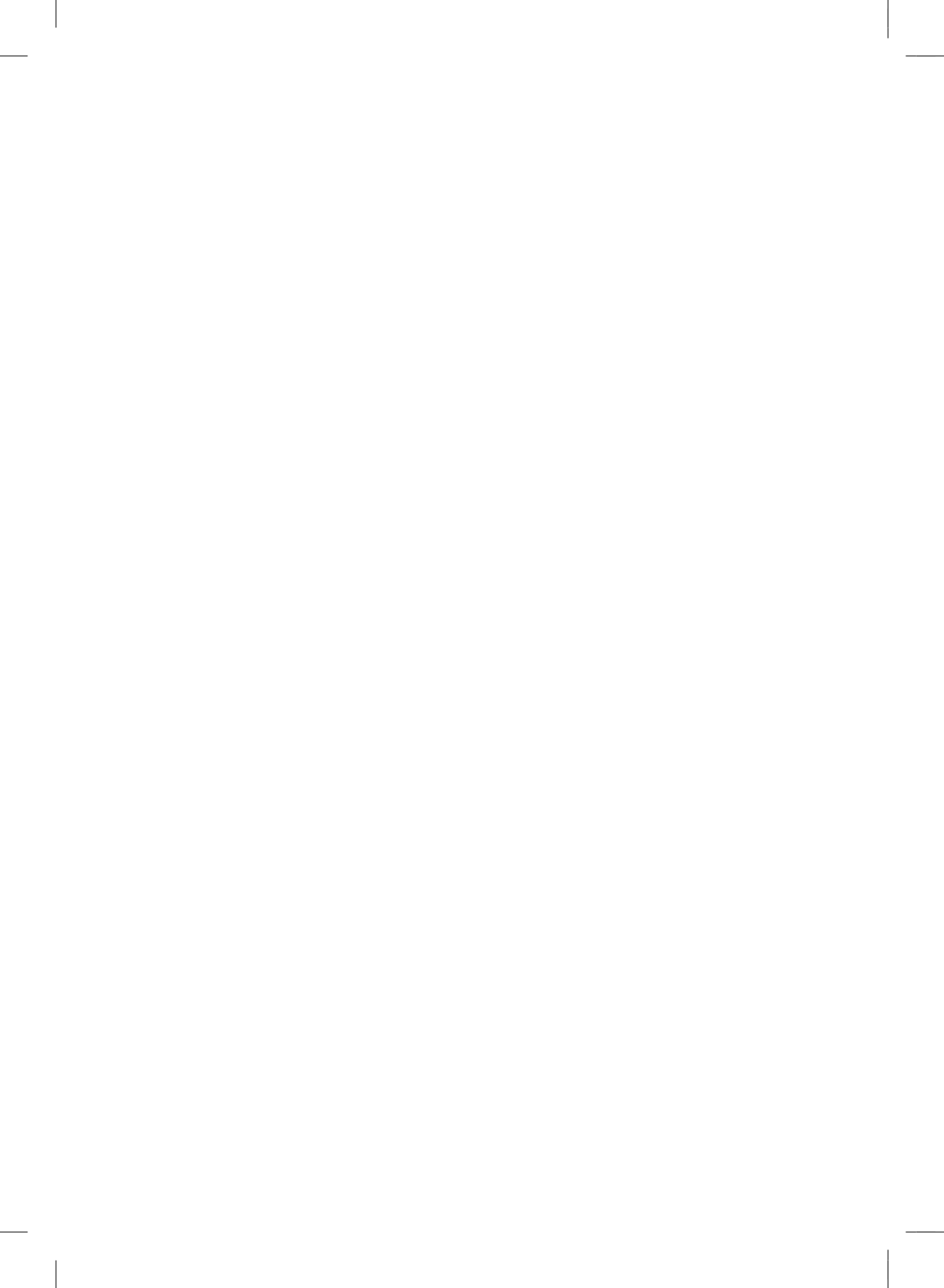
For the year ended 30 September 2020

	2020	2019
	£	£
Income and other operating income		
Contributions	484,491	442,169
Planning fees	9,835	8,475
Membership fees	2,130	1,500
Sundry income	7,959	5,588
Coronavirus support grant	10,000	-
	<u>514,415</u>	<u>457,732</u>
Gross profit	<u>514,415</u>	<u>457,732</u>
Overheads		
Administrative expenses	(399,225)	(376,543)
	<u>(399,225)</u>	<u>(376,543)</u>
Reserve fund		
Non-refundable building deposits	114,700	63,500
Road renewal costs	(296,378)	-
	<u>(181,678)</u>	<u>63,500</u>
Operating (loss)/profit	(66,488)	144,689
Other interest receivable and similar income	5,343	2,421
(Loss)/profit before taxation	<u>(61,145)</u>	<u>147,110</u>

Notes to the Financial Statements (continued)

For the year ended 30 September 2020

	2020	2019
	£	£
Overheads		
Administrative expenses		
Office staffing (including employers' NI)	66,184	68,082
Staff pension costs - administrative costs	7,460	3,207
Lamps and lighting	11,985	24,165
Trees and woodlands	49,283	88,838
Insurance	5,876	4,839
Office costs	25,389	15,823
Communications	2,402	3,722
General estate maintenance	34,484	37,342
Roads and drains maintenance	26,438	37,809
Printing, postage and stationery	966	2,403
Office contractors	-	8,160
Computer costs	3,884	3,530
Cameras	5,238	10,030
Security guards	87,132	86,037
Legal and professional	21,069	57,967
Recovery of legal costs	-	(127,000)
Accountancy fees	3,080	2,798
Auditors' remuneration	4,320	4,260
Bank charges	406	289
Depreciation	43,629	44,242
	<u>399,225</u>	<u>376,543</u>





Moor Park (1958) Ltd
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