

**ROMAN PARK MANAGEMENT LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Hippey Accountancy Services
FMAAT
13 Swanwick Walk
Broughton
Milton Keynes
MK10 9LJ

Roman Park Management Limited Contents

	Page
Company Information	1
Directors' Report	2—3
Accountant's Report	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7—9
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	10—11

Roman Park Management Limited
Company Information
For The Year Ended 31 December 2024

Directors	Mr Brian Southern Mrs Sharon Taylor Mr John Coveney Mr Lee Muncey
Secretary	Mr John Coveney
Company Number	01881920
Registered Office	1 Constantine Way Bancroft Park Milton Keynes Buckinghamshire MK13 0RA
Accountants	Hippey Accountancy Services FMAAT 13 Swanwick Walk Broughton Milton Keynes MK10 9LJ

Roman Park Management Limited
Company No. 01881920
Directors' Report For The Year Ended 31 December 2024

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

Principal Activity

The company's principal activity continues to be that of providing a community hub for the residents of Blue Bridge and Bancroft Park funded by trading to members and supported by an Annual Equal Contribution.

Review of the Business

During 2024 the directors focused on stabilising and restructuring the Company's operations. After careful review, the decision was taken to close the Club and secure a long-term tenant for the main premises. This change has significantly reduced the operational and financial risks previously faced.

To support the repayment of the Bounce Back Loan and the restoration of reserves, the Equal Contributions funded by residents under local property covenants were temporarily increased to £220 plus VAT per household (from £140 plus VAT in 2023). This measure, together with tighter cost control, enabled the Company to strengthen its cash position and meet its obligations. With the improvements achieved, the contributions have been reduced to £60 plus VAT per household for 2025, easing the burden on residents.

The Company has now repaid its outstanding Bounce Back Loan, improved liquidity, and increased reserves. While there remain uncertainties regarding the long-term sustainability of income sources and potential repair costs, the directors consider the business to be in a much improved financial position compared to the previous two years.

The financial statements have been prepared on a going concern basis. Based on current cash flow forecasts and the rental agreement in place, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

Future Developments

Looking ahead, the directors will continue to work closely with the tenant to ensure stable rental income and to explore other opportunities for community benefit. The directors are committed to maintaining sound financial management and safeguarding reserves to meet future obligations.

Directors

The directors who held office during the year were as follows:

Mr Brian Southern

Mr Mark Leggett Resigned 27/03/2024

Mrs Sharon Taylor Appointed 04/04/2024

Mr Brian Kite Resigned 07/02/2024

Mrs Kim Bond Resigned 02/05/2024

Mr John Coveney Appointed 07/02/2024

Mr Lee Muncey

Statement of 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 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.

Roman Park Management Limited
Directors' Report (continued)
For The Year Ended 31 December 2024

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

Mr Brian Southern

Director

22nd August 2025

Roman Park Management Limited
Accountant's Report
For The Year Ended 31 December 2024

Report of the Accountant to the directors of Roman Park Management Limited

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 December 2024.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Michaela Hippey FMAAT

21st August 2025

Hippey Accountancy Services
FMAAT
13 Swanwick Walk
Broughton
Milton Keynes
MK10 9LJ

Roman Park Management Limited
Profit and Loss Account
For The Year Ended 31 December 2024

	Notes	2024 £	2023 £
TURNOVER		156,454	161,661
Cost of sales		(51,870)	(106,259)
		<hr/>	<hr/>
GROSS PROFIT		104,584	55,402
Administrative expenses		(92,833)	(108,765)
Other operating income		22,641	19,747
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		34,392	(33,616)
Other interest receivable and similar income		261	156
Interest payable and similar charges		(59)	(147)
		<hr/>	<hr/>
PROFIT/(LOSS) BEFORE TAXATION		34,594	(33,607)
Tax on Profit/(loss)		(50)	(1,097)
		<hr/>	<hr/>
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		34,544	(34,704)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

Roman Park Management Limited
Balance Sheet
As At 31 December 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5	133,556	137,764
		133,556	137,764
CURRENT ASSETS			
Stocks	6	-	3,870
Debtors	7	28,748	24,561
Cash at bank and in hand		27,037	6,182
		55,785	34,613
Creditors: Amounts Falling Due Within One Year	8	(16,405)	(33,985)
NET CURRENT ASSETS (LIABILITIES)		39,380	628
TOTAL ASSETS LESS CURRENT LIABILITIES		172,936	138,392
NET ASSETS		172,936	138,392
CAPITAL AND RESERVES			
Called up share capital	9	5	5
Profit and Loss Account		172,931	138,387
SHAREHOLDERS' FUNDS		172,936	138,392

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr Brian Southern

Director
22nd August 2025

The notes on pages 7 to 9 form part of these financial statements.

Roman Park Management Limited
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

Roman Park Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01881920. The registered office is 1 Constantine Way, Bancroft Park, Milton Keynes, Buckinghamshire, MK13 0RA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Going Concern Disclosure

The directors have considered the Company's working capital requirements for at least one year from the date of signing these financial statements. Following the closure of the Club and the agreement of a tenancy for the main premises, the Company has significantly reduced its cost base and secured a regular source of income. The Bounce Back Loan has been fully repaid and reserves have increased.

While there remain uncertainties over the long-term level of contributions and the tenant's ongoing performance, the directors consider that the Company is in a stronger financial position and expect it to continue in operational existence for the foreseeable future. On this basis, the going concern basis remains appropriate.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No Depreciation
Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	10%/2.22% Reducing Balance
Computer Equipment	25% Straight Line

2.5. Stocks and Work in Progress

Stocks are stated at the lower of cost and net realisable value, determined on a first-in, first-out basis. Cost includes purchase price and any directly attributable costs. During the year, bar stock was transferred to the tenant on commencement of their lease. As this was sold at cost, no profit or loss arose, and there are no stocks held at the year end.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

...CONTINUED

Roman Park Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

2.6. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

The average monthly number of employees during the year was nil (2023: 9). The reduction reflects the closure of the Club in 2023. Ongoing management is carried out directly by the directors, with professional support from advisers where required.

Average number of employees, including directors, during the year was: NIL (2023: 9)

4. Intangible Assets

	Other £
Cost	
As at 1 January 2024	1,000
As at 31 December 2024	1,000
Amortisation	
As at 1 January 2024	1,000
As at 31 December 2024	1,000
Net Book Value	
As at 31 December 2024	-
As at 1 January 2024	-

5. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2024	57,454	46,870	236,060	340,384
Additions	-	750	-	750
As at 31 December 2024	57,454	47,620	236,060	341,134
Depreciation				
As at 1 January 2024	-	43,134	159,486	202,620
Provided during the period	-	981	3,977	4,958
As at 31 December 2024	-	44,115	163,463	207,578
Net Book Value				
As at 31 December 2024	57,454	3,505	72,597	133,556
As at 1 January 2024	57,454	3,736	76,574	137,764

Roman Park Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

6. Stocks

	2024	2023
	£	£
Stock	-	3,870
	<u> </u>	<u> </u>

7. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	26,237	18,062
Prepayments and accrued income	2,511	4,467
Other debtors	-	2,032
	<u> </u>	<u> </u>
	<u>28,748</u>	<u>24,561</u>

8. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	3,664	12,763
Bank loans and overdrafts	-	3,517
Corporation tax	50	1,097
Other taxes and social security	-	3,116
VAT	4,833	4,026
Other creditors	-	19
Accruals and deferred income	7,858	9,447
	<u> </u>	<u> </u>
	<u>16,405</u>	<u>33,985</u>

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	5	5
	<u> </u>	<u> </u>

Roman Park Management Limited
Trading Profit and Loss Account
For The Year Ended 31 December 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Sales		63,904		102,734
Equal Contribution Income		92,550		58,927
		<u>156,454</u>		<u>161,661</u>
COST OF SALES				
Purchases	24,446		47,790	
Wages and salaries	19,208		45,367	
Hire and leasing of plant and machinery	4,083		1,056	
Club Entertainment & Events Costs	4,133		12,046	
		<u>(51,870)</u>		<u>(106,259)</u>
GROSS PROFIT		<u>104,584</u>		<u>55,402</u>
Administrative Expenses				
Wages and salaries	24,083		30,593	
Employers pensions - defined contributions scheme	557		1,094	
Staff training	40		645	
Travel and subsistence expenses	-		91	
Rates	124		1,851	
Light and heat	8,437		12,741	
Water rates	2,092		2,418	
Repairs and maintenance	19,110		16,010	
Cleaning	3,890		6,035	
Security costs	3,493		2,777	
Computer software, consumables and maintenance	3,968		3,823	
Insurance	1,818		1,613	
Printing, postage and stationery	220		783	
Postage	-		142	
Advertising and marketing costs	624		456	
Telecommunications and data costs	3,233		3,693	
Accountancy & Bookkeeping Services	10,543		12,756	
Legal fees	2,590		443	
Consultancy fees	200		485	
Subscriptions	230		1,398	
Bank charges	1,568		2,066	
Bad debts written off	596		698	
Depreciation	4,958		5,522	
Sundry expenses	459		632	
		<u>(92,833)</u>		<u>(108,765)</u>
Other Operating Income				
Rental and other income from property	19,971		16,926	
Other income - Admin fee from transfer of Covenants	2,670		2,821	
		<u>22,641</u>		<u>19,747</u>
OPERATING PROFIT/(LOSS)		<u>34,392</u>		<u>(33,616)</u>

...CONTINUED

Roman Park Management Limited
Trading Profit and Loss Account (continued)
For The Year Ended 31 December 2024

Other interest receivable and similar income

Interest on short term deposits	261		156	
		261		156

Interest payable and similar charges

Bank interest payable	59		147	
		(59)		(147)

PROFIT/(LOSS) BEFORE TAXATION

34,594	(33,607)
--------	----------

Tax on Profit/(loss)

Corporation tax charge	50		1,097	
		(50)		(1,097)

PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR

34,544	(34,704)
--------	----------