

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

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BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

INFORMATION

REGISTERED OFFICE:

308 London Road
Stoke-on-Trent
Staffordshire
ST4 5AB

CHAIR:

Andrew Spencer

SECRETARY:

Robert Morton

BOARD MEMBERS:

Andrew Spencer
Diane Thompson

AUDITOR:

Beever and Struthers
St. George's House
215 – 219 Chester Road
Manchester
M15 4JE

BANKERS:

NatWest
1 Upper Market Square
Hanley
Stoke on Trent
ST1 1QA

CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT NO:

28052R

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

BOARD REPORT

The Board present their report and the financial statements for the year ended 31 March 2020.

REVIEW OF THE ASSOCIATION

The Company has ceased trading and is now dormant

BOARD MEMBERS

The members set out below have held office during the whole of the period from 1 April 2019 to the date of this report unless otherwise stated.

Diane Thompson
Susan Shardlow – resigned 19.09.2019
Andrew Spencer

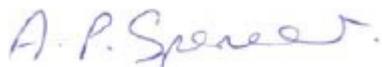
BOARD MEMBERS RESPONSIBILITIES

The Co-operative and Community Benefit Societies Act requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of the Association as at the end of the financial year and of the income and expenditure of the Association for the year ended on that date. In preparing those financial statements, suitable accounting policies have been used, framed, to the best of the Board members knowledge and belief, by reference to reasonable and prudent judgements and estimates and applied consistently. Applicable accounting standards have been followed. The Board are also required to indicate where the financial statements are prepared other than on the basis that the Association is a going concern.

The Board is responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Association's transactions and its assets and liabilities and for maintaining a satisfactory system of control over the Association's books of account and transactions. The Board is also responsible for ensuring that arrangements are made to safeguard the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 3rd September 2020

and signed on their behalf by:



Board Member

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

Opinion

We have audited the financial statements of Blue Mountain Housing Association Limited “the association” for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows 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 society’s affairs as at 31 March 2020 and of its income and expenditure 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 Co-operative and Community Benefit Societies Act 2014.

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 society 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 to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Board’s use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Board have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society’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.

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

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 Board is responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the society has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board

As explained more fully in the Statement of Board Members Responsibilities set out on page 2, the Board 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 Board 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 Board are responsible for assessing the society'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 Board either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the society, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society those matters we are required to state to them in an auditor's 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 society for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Beever and Struthers, Statutory Auditor
St George's House
215/219 Chester Road
Manchester
M15 4JE

Date: 10 September 2020

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

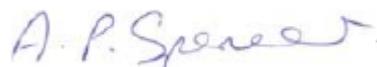
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £'000	2019 £'000
TURNOVER	2	-	-
Operating expenditure		-	-
OPERATING (LOSS)	2	-	-
Interest receivable and similar income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	10	-	-

There are no recognised surpluses or deficits other than the result for the year which has been calculated on the historical cost basis.

The financial statements on pages 6 to 13 were approved and authorised for issue by the Board on 3rd September 2020 and were signed on its behalf by:

Board Member



Board Member



Secretary



The notes on pages 10 to 13 form an integral part of these accounts.

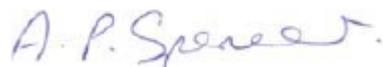
BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2020

	Notes	2020 £'000	2019 £'000
CURRENT ASSETS			
Debtors	7	-	-
Cash at bank and in hand		-	-
		<hr/>	<hr/>
		-	-
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<hr/>	<hr/>
		-	-
NET CURRENT ASSETS		<hr/>	<hr/>
		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		-	-
CAPITAL AND RESERVES			
Called up share capital	9	-	-
Accumulated reserves	10	<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
		-	-

The financial statements on pages 6 to 13 were approved and authorised for issue by the Board on 3rd September 2020 and were signed on its behalf by:

Board Member



Board Member



Secretary



The notes on pages 10 to 13 form an integral part of these accounts.

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

CHANGE IN RESERVES

	Note	Share capital £'000	Accumulated reserves £'000	Total £'000
Balance at 1 April 2018		-	-	-
Total comprehensive income for the year		-	-	-
Balance at 31 March 2019		-	-	-
Balance at 1 April 2019		-	-	-
Total comprehensive income for the year		-	-	-
Balance at 31 March 2020		-	-	-

The notes on pages 10 to 13 form an integral part of these accounts

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

STATEMENT OF CASH FLOWS 31 MARCH 2020

	Notes	2020 £'000	2019 £'000
Net cash generated from operating activities	A	-	-
Cash flow from investing activities			
Interest received		-	-
Transfer of reserves to parent		-	-
Cash flow from financing activities			
Interest paid		-	-
Net change in cash and cash equivalents		<u>-</u>	<u>-</u>
Cash and cash equivalents at beginning of the year		-	-
Cash and cash equivalents at end of the year		<u><u>-</u></u>	<u><u>-</u></u>

Note A

Cash flow from operating activities

(Deficit)/ surplus for the year - -

Adjustments for non-cash items:

(Increase) / decrease in trade and other debtors - -

(Decrease) in trade and other creditors - -

Adjustments for investing or financing activities:

Net cash generated from operating activities - -

The notes on pages 10 to 13 form an integral part of these accounts

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

LEGAL STATUS

Blue Mountain Housing Association Ltd. is a society registered under the Co-operative and Community Benefit Societies Act. The registered office is 308 London Road, Stoke on Trent, Staffordshire ST4 5AB.

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP). The financial statements comply with the Co-operative and Community Benefit Societies Act 2014.

The Company has ceased trading and is now dormant.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Turnover

Turnover represents rental income receivable from tenants in respect of housing properties.

(c) Bad Debt Provision

The Association provides for 100% of former tenant arrears.

2. TURNOVER AND OPERATING SURPLUS

	Turnover £'000	2020 Operating Expenditure £'000	Operating Surplus £'000
Income and expenditure from lettings	-	-	-
Rent Receivable (notes 3 & 4)	-	-	-
Other income and expenditure	-	-	-
	-	-	-
	-	-	-
Voids	-	-	-

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. TURNOVER AND OPERATING SURPLUS (Continued)

	Turnover £'000	2019 Operating Expenditure £'000	Operating Surplus £'000
Income and expenditure from lettings	-	-	-
Rent Receivable (notes 3 & 4)	-	-	-
Other income and expenditure	-	-	-
	-	-	-
Voids	-		

3. TURNOVER FROM LETTINGS

	2020 £'000	2019 £'000
Gross rents receivable	-	-
Rent losses from voids	-	-
	-	-

4. OPERATING COSTS OF LETTINGS

	2020 £'000	2019 £'000
Housing accommodation Nil units (2019: Nil units)		
Rent payable	-	-
Management	-	-
	-	-
Repairs and maintenance	-	-
	-	-

5. AUDITORS' REMUNERATION

	2020 £'000	2019 £'000
In their capacity as auditors	-	-

Auditors Remuneration has been paid by the parent company.

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

6. STAFF COSTS

	2020 £'000	2019 £'000
Wages and salaries	-	-
Social security costs	-	-
Pension contributions	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

The number of full time equivalent employees is Nil (2019: Nil). None of the Board members received any remuneration.

7. DEBTORS

	2020 £'000	2019 £'000
Amounts falling due within one year:		
Rental debtors	-	-
Bad Debt Provision	-	-
Net Rental debtors	<hr/>	<hr/>
	-	-
Amount due from parent undertaking	-	-
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

8. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2020 £'000	2019 £'000
Trade creditors	-	-
Accruals	-	-
Other creditors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

9. SHARE CAPITAL

	2020 £	2019 £
Allotted issued and fully paid:		
At 1 April	1	1
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 March	1	1
	<hr/>	<hr/>

BLUE MOUNTAIN HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

10. UNITS IN MANAGEMENT

The Association has ceased trading and had no units in management.

11. LEGISLATIVE PROVISIONS

The Association is registered under the Co-operative and Community Benefit Societies Act 2014.

12. ULTIMATE PARENT UNDERTAKING

The Association's parent undertaking is Honeycomb Group Limited, a Registered Provider, registered under the Co-operative and Community Benefit Societies Act 2014. The registered office is 308 London Road, Stoke on Trent, Staffordshire ST4 5AB.

13. RELATED PARTIES

Blue Mountain Association Limited is a subsidiary of Honeycomb Group Limited. Other subsidiaries of Honeycomb Group Limited include Stillness 924 Limited, Honeycomb Charitable Services Ltd. and Search Housing Association Limited. The Association has taken advantage of the exemption available under Section 33 FRS 102 not to disclose transactions with other members of the Group.