

COMPANY REGISTRATION NUMBER 00902547

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2013**



**JAMESONS**  
Chartered Accountants  
92 Station Road  
Clacton on Sea  
Essex  
CO15 1SG

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**THE DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2013**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2013

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year the general maintenance of Firs Close Estate. The company runs on a non profit basis simply managing the estate. The results for the year are considered satisfactory and residents contributions will fluctuate to cover changes in costs incurred.

The surplus in the year of £(338) has been added to reserves brought forward (2012 deficit of £(65)). The directors have designated an amount of £5,001 to future repairs and maintenance. The amount is held as part of funds on deposit to take advantage of interest rate thresholds.

**DIRECTORS**

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

Mrs C A Sunderland  
Mrs P R King

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office  
28 Firs Close  
Hazlemere  
High Wycombe  
Bucks  
HP15 7TF

Signed by order of the directors



MRS C A SUNDERLAND  
Company Secretary

Approved by the directors on 30/09/2013

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
ACCOUNTS OF FIRS CLOSE ESTATE LIMITED**

**YEAR ENDED 31 MARCH 2013**

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In accordance with the engagement letter dated 30 September 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



JAMESONS  
Chartered Accountants

92 Station Road  
Clacton on Sea  
Essex  
CO15 1SG

14 October 2013

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
TURNOVER		5,700	5,305
Administrative expenses		<u>5,422</u>	<u>5,267</u>
OPERATING PROFIT		278	38
Interest receivable		60	27
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>338</u>	<u>65</u>
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		<u>338</u>	<u>65</u>
Balance brought forward		<u>9,237</u>	<u>9,172</u>
Balance carried forward		<u>9,575</u>	<u>9,237</u>

The notes on page 5 form part of these financial statements

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2013**

	Note	2013 £	£	2012 £	£
<b>CURRENT ASSETS</b>					
Cash at bank	3	10,339		9,561	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>764</u>		<u>324</u>	
<b>NET CURRENT ASSETS</b>			<u>9,575</u>		<u>9,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,575</u>		<u>9,237</u>
<b>RESERVES</b>	6				
Profit and loss account			<u>9,575</u>		<u>9,237</u>
<b>MEMBERS' FUNDS</b>			<u>9,575</u>		<u>9,237</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 30/03/2013 and are signed on their behalf by

  
MRS C A SUNDERLAND

  
MRS P R KING

Company Registration Number 00902547

The notes on page 5 form part of these financial statements

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover is the amounts called from residents to cover the general maintenance and costs of the company

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. All finance costs are charged in the Profit and Loss account.

**2. Staff costs and directors' emoluments**

There were no staff during the year and no directors' emoluments were paid.

**3. CASH AT BANK**

	2013	2012
	£	£
Bank deposit accounts	10,330	9,269
Cash at bank	9	292
	<u>10,339</u>	<u>9,561</u>

**4. CREDITORS: Amounts falling due within one year**

	2013	2012
	£	£
Other creditors	<u>764</u>	<u>324</u>

**5. RELATED PARTY TRANSACTIONS**

The company was under the control of the Committee of residents throughout the current and previous year. The Committee of residents included the directors, Mrs C A Sunderland and Mrs P R King.

No transactions with related parties were undertaken such as are required to be disclosed under financial reporting standard for smaller entities (effective January 2008).

**6. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and therefore has no share capital.

**7. Reserves policy**

The directors have designated an amount of £5,001 (2012: £5,000) towards future repairs and maintenance.

**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2013**

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**The following page does not form part of the statutory financial statements**



**FIRS CLOSE ESTATE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2013**

	2013		2012	
	£	£	£	£
<b>TURNOVER</b>				
Maintenance income		5,700		5,305
 <b>OVERHEADS</b>				
Insurance	463		471	
Garden maintenance - cutting lawns etc	2,144		2,040	
Garden maintenance - trimming hedges	1,891		2,231	
Property maintenance	481		125	
Secretary's petty cash, stationery and postage	117		76	
Registrar of companies	14		14	
Accountancy fee	312		310	
		<u>5,422</u>		<u>5,267</u>
<b>OPERATING PROFIT</b>		<b>278</b>		<b>38</b>
 Bank interest receivable		<u>60</u>		<u>27</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>		<b><u>338</u></b>		<b><u>65</u></b>