

Registered number 1039922

1 & 2 Pier Head Residents Limited

Report and Accounts

31 March 2011

Director's Report

The Director presents the report and accounts for the year ended 31 March 2011.

Principal activities

The company continues to act as the management company of 1 & 2 Pier Head on a non-profit basis. The whole of the service and management expenses are recoverable from the residents.

Director

The Director who served during the year and the interest in the share capital of the company is as follows

	2010	2011
H. Drake	2	2

The report was approved by the Board on 5 December 2011

H Drake
Director



WEDNESDAY



1 & 2 Pier Head Residents Limited
Report and Accounts
For the year ended 31 March 2011

	Notes	2010 £	2011 £
TURNOVER		21,180	8,640
Service charge		(3,672)	(3,456)
Gross Profits		17,508	5,184
Administrative expenses and provisions		(22,930)	(5,478)
Operating profit (or loss)		(5,422)	(294)
Profit on ordinary activities before taxation		(5,422)	(294)
Tax on ordinary activities		-	-
Profit for the financial year		(5,422)	(294)
Retained profit for the financial year	7	(5,422)	(294)

1 & 2 Pier Head Residents Limited
Balance sheet
For the year ended 31 March 2011

	Notes	2010 £	2011 £
Fixed assets	2	6,250	6,250
Tangible assets	3	<u>4,206</u> 10,456	<u>4,206</u> 10,456
Current assets			
Debtors	4	328	1,534
Creditors: amount falling due within one year	5	-	1,500
Net current assets (liabilities)		(8,600)	(8,600)
Net assets		2,184	1,890
Capital and reserves			
Called up share capital	6	20	20
Profit and loss account	7	<u>2,164</u>	<u>1,870</u>
Shareholder' funds		<u>2,144</u>	<u>1,890</u>

The Director acknowledges responsibility for:

Preparing accounts 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. For the year ending 31 March 2011 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Director acknowledges the responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

H. Drake, director
Approved by the Board on 5 December 2011
1 & 2 Pier Head Residents Limited


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Notes to the accounts
For the year ended 31 March 2011

1. Accounting policies. The accounts have been prepared under the historical cost convention.

Turnover represents service charges for the year, and provision for external redecoration and repairs.

2. Tangible fixed assets

Land and Buildings

£

Cost and net book value at 1 April 2010 and 31 March 2011 6,250

1. Investments

Cost at 1 April 2010 and 31 March 2011 4,206

The company owns 20% of the total issued share capital of Pier Head Residents Ltd, a company incorporated in England and Wales

4. Debtors

2010

2011

Prepayments

-

-

Cash at bank and in hand

328

1,534

5. Creditors; amounts falling due within one year

Monies owed to PRL

-

-

Service charge received in advance

-

-

Provision for external redecoration

-

(1,500)

6. Share capital

Authorised ordinary shares of £1 each

20

20

7. Profit and loss account

At 1 April 2010

7,586

2,164

Retained profit (loss)

(5,422)

(294)

At 31 March 2011

2,164

1,870

1 & 2 Pier Head Residents Limited

**Schedule to the Profit and Loss Account
For the year ended 31 March 2011**

	2010 £	2011 £
TURNOVER		
Management charges, special levy and bank interest receivable	21,180	8,640
Service charge payable	<u>3,672</u>	<u>3,456</u>
 Administrative expenses		
Premises costs:		
Cleaning, refuse, lighting and drain repairs	16,525	731
Insurance	<u>2,622</u>	<u>2,920</u>
	18,947	3,651
 General expenses		
Provision for external redecoration and repairs	-	1,500
 Legal and professional costs		
Legal, accountancy and administration	<u>3,983</u>	<u>327</u>
	<u>22,930</u>	<u>5,478</u>