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43-45 HIGHDOWN AVENUE MANAGEMENT
LIMITED

DIRECTORS' REPORT AND UNAUDITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2009

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COMPANIES HOUSE

43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

B R Beacher
Miss M R Parrott (resigned 22 10 2009)
K Ellis (appointed 16 7 2009)

Secretary

Mrs V S Breach

Accountants

Spofforths LLP
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Registered office

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Yeoman Way
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43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED

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43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

The directors present their report and unaudited financial statements for the year ended 30 September 2009

Principal activities

The company's principal activity during the year continued to be that of holding the freehold reversionary interest in and management of 16 flats and 9 garages known as 43-45 Highdown Avenue, Worthing, West Sussex

Directors

The directors who served during the year were as follows

B R Beacher

Miss M R Parrott (resigned 22 10 2009)

K Ellis (appointed 16 7 2009)

Statement of Directors' responsibilities

The directors are responsible for preparing the report and 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 for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Small company special provisions

The report of the directors has been prepared taking advantage of the small companies exemption in Section 415A of the Companies Act 2006.

This report was approved by the board on 8 6 10



Mrs V S Breach
Secretary

43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	Notes	2009 £	2008 £
Turnover		5,784	5,784
Administrative expenses		(4,052)	(11,952)
Operating profit/(loss)		1,732	(6,168)
Interest receivable		10	240
Profit/(loss) on ordinary activities before taxation		1,742	(5,928)
Tax on profit/(loss) on ordinary activities	2	(2)	(48)
Profit/(loss) for the financial year	9	1,740	(5,976)

43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2009

Registered number: 01062909

	Notes	£	2009 £	£	2008 £
Fixed assets					
Tangible assets	3		1,157		1,157
Current assets					
Debtors	4	2,319		3,999	
Cash at bank and in hand		<u>4,521</u>		<u>774</u>	
		6,840		4,773	
Creditors: amounts falling due within one year	5	<u>(1,529)</u>		<u>(1,202)</u>	
Net current assets			<u>5,311</u>		<u>3,571</u>
Total assets less current liabilities			<u>6,468</u>		<u>4,728</u>
Creditors: amounts falling due after more than one year	6		(1,066)		(1,066)
			<u>5,402</u>		<u>3,662</u>
Capital and reserves					
Called up share capital	7		89		89
General reserve	8		2,900		2,420
Painting reserve	8		4,974		4,174
Profit and loss account	9		<u>(2,561)</u>		<u>(3,021)</u>
Shareholders' funds			<u>5,402</u>		<u>3,662</u>

The directors are satisfied that the company is entitled to audit exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for

ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006,

and 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 results for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the board and authorised for issue on

8-6-10

B R Breacher
Director



43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2009

1 Principal 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 represents the total amount receivable by the company from the lessees in accordance with the terms of their leases and monies receivable in respect of insurance claims, if any, made during the year

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost of each asset evenly over its expected useful life

2 Tax on profit/(loss) on ordinary activities

2009

2008

£

£

UK corporation tax

2

48

3 Tangible fixed assets

Freehold
land
£

Cost or valuation

At beginning of year

1,157

At end of year

1,157

Net book value

At 30 September 2009

1,157

At 30 September 2008

1,157

4 Debtors

2009

2008

£

£

Trade debtors - lessees arrears

1,793

2,493

Other debtors

526

1,506

2,319

3,999

5 Creditors: amounts falling due within one year

2009

2008

£

£

Trade creditors - lessees payments in advance

821

433

Other creditors

708

769

1,529

1,202

43-45 HIGHDOWN AVENUE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2009

6 Creditors: amounts falling due after more than one year	2009	2008
	£	£
Loans from shareholders	<u>1,066</u>	<u>1,066</u>

The loans are only repayable should the freehold be sold

7 Share capital	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>89</u>	<u>89</u>	<u>89</u>	<u>89</u>

8 Reserves	General reserve	Painting reserve
	£	£
At beginning of year	2,420	4,174
Transfer from profit and loss reserve	<u>480</u>	<u>800</u>
At end of year	<u>2,900</u>	<u>4,974</u>

9 Profit and loss account	2009	2008
	£	£
At beginning of year	(3,021)	1,525
Profit/(loss) for the financial year	1,740	(5,976)
Transfers (between)/between reserves	<u>(1,280)</u>	<u>1,430</u>
At end of year	<u>(2,561)</u>	<u>(3,021)</u>

10 Related parties

Mrs V S Breach, the company secretary, is also associated with 3B's Management, the managing agents, who received management fees of £1,250 (2008 £1,140) during the year