

# 61 INVERNESS TERRACE ( RESIDENTS ) COMPANY LIMITED

## MANAGEMENT ACCOUNTS

YEAR ENDING 30 SEPTEMBER 2014

	£	£	£	£
	ACTUAL	BUDGET	VARIANCE GAIN - LOSS +	BALANCE
<b>CASH IN BANK ; 01.10.2013</b>				<b>12,728</b>
<b>Income</b>				
Service Charge	-7,092	-7,650	558	
Prior Year Debtors	-525		-525	
Bank Interest	-2		-2	
<b>Total Income</b>	<b>-7,619</b>	<b>-7,650</b>	<b>31</b>	
<b>Expenditure</b>				
Building Insurance	690	1,360	-670	
Managing Agents	2,933	2,900	33	
Legal Costs		200	-200	
Electricity: Common Area	186	150	36	
Entryphone Maint.	137	140	-3	
Cleaning of Common Areas	968	1,000	-32	
Sundry Expenses	13	100	-87	
<b>Sub Total</b>	<b>4927</b>	<b>5850</b>	<b>-923</b>	
<b>Repairs &amp; Maint :-</b>				
Building Redecoration	15,000			
<b>Total Repairs &amp; Maint.</b>	<b>15,000</b>	<b>1,800</b>	<b>13,200</b>	
<b>Total Expenditure</b>	<b>19,927</b>	<b>7,650</b>	<b>12,277</b>	
<b>Cash Deficit for the Year</b>	<b>12,308</b>	<b>0</b>	<b>12,308</b>	<b>-12,308</b>
<b>CASH IN BANK:30.09.2014</b>				<b>420</b>

**NOTE:** Debtor Outstanding: Flat 4 : Sound Test Cost : £ 168.00

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**61 INVERNESS TERRACE ( RESIDENTS ) COMPANY LIMIED  
COMPANY NUMBER 1235186**

**BALANCE SHEET AS AT 30 SEPTEMBER 2014**

Year	2014	2013
	£	£
<b>CURRENT ASSETS</b>		
Cash in hand	420	12,728
Debtors	168	693
<b>FIXED ASSETS</b>		
Building Freehold at cost	5,500	5,500
<b>TOTAL ASSETS</b>	<b><u>6,088</u></b>	<b><u>18,921</u></b>
<b>REPRESENTED BY</b>		
Share Capital		
Authorised : 11 shares of £1 each		
Issued : 9 shares fully paid	9	9
Creditors		557
Shareholders Interest in freehold	5,500	5,500
Reserves for repairs	<u>579</u>	<u>12,855</u>
	<b><u>6,088</u></b>	<b><u>18,921</u></b>

For the year ending 30 September 2014 The Company was entitled to the exemption from the requirement to have an audit under the provision of section 477(1) of the Companies Act 2006. No notice has been deposited with the Company under section 476(1 to 3) of Act 2006 requiring an audit to be carried out.


The Directors acknowledge their responsibility for :-

- Ensuring that the Company keeps accounting records in accordance with section 386 of the Companies Act 2006 and,
- Preparing financial statements which give a true and fair view of the affairs of the Company as at the end of its financial year and of its profit / loss for that financial year in accordance with section 394 and 396 of the Companies Act 2006 and which comply with the accounting requirements of the Act relating to accounts so far as they are applicable to the Company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies by part 3 of section 382 of Companies Act 2006.

In the opinion of the Directors the company is entitled to these exemptions as a small company.

Director / Co-Secretary .....

  
KATRINA KHOO

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