

**BRUNSWICK COURT (TORQUAY)
MANAGEMENT CO LTD**

**Unaudited Financial Statements
For the year ended 31st May 2014**

Company No. 1286567

**Registered Office:
17 THE TERRACE
TORQUAY
DEVON
TQ1 1BN**

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BRUNSWICK COURT (TORQUAY) MANAGEMENT CO LTD**REPORT OF THE DIRECTORS**

The directors present their report with the accounts of the company for the year ended 31 May 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the management of the company's property at Brunswick Court, East Street, Torquay, for the benefit of the leaseholders.

REVIEW OF BUSINESS

A summary of the receipts and payments for the year is given on page 3 of the accounts.

DIRECTORS AND SHAREHOLDERS

The directors of the company in office during the year were as follows:

Mr D Gent
Mr C Giles
Miss M McMurray

Appointed 20/12/14

The company has no shareholders, being limited by guarantee.

SMALL COMPANY EXEMPTIONS

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

By Order of the Board


Mrs D Blanthorne
Secretary

16.02.15

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BRUNSWICK COURT (TORQUAY) MANAGEMENT CO LTD
FOR THE YEAR ENDED 31ST MAY 2014**

In accordance with the engagement letter dated the 25th August 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 for the year ended 31st May 2014, which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that 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 the 31st May 2014 your duty to ensure that the company has kept proper 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 in the financial statements.

**HAWES RICHARDS & CO.
CHARTERED ACCOUNTANTS
17 THE TERRACE
TORQUAY
TQ1 1BN**

17.02.15

BRUNSWICK COURT (TORQUAY) MANAGEMENT CO LTD

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st May 2014

	2014		2013	
	£	£	£	£
TURNOVER		5,015		4,945
Insurance Claim		<u>-</u>		<u>2,664</u>
		5,015		7,609
 EXPENDITURE				
Insurance	1,577		1,527	
Maintenance & Renewals	582		4,148	
Light & Heat	164		144	
Bank Charges	92		89	
Accountancy Fees	378		360	
Sundry Expenses	13	2,806	<u>20</u>	<u>6,288</u>
 SURPLUS / (DEFICIT) FOR THE YEAR TO MAINTENANCE RESERVE FUND		<u>2,209</u>		<u>1,321</u>

Total Recognised Gains and Losses

The company has no gains or losses other than the surplus or deficit for the financial years as stated above.

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

BRUNSWICK COURT (TORQUAY) MANAGEMENT CO LTD

BALANCE SHEET
as at 31st May 2014

		2014		2013	
	Per Note	£	£	£	£
TANGIBLE FIXED ASSETS					
Freehold Property, at cost	3		1,150		1,150
CURRENT ASSETS					
Debtors & Prepayments	4	2,473		864	
Cash at Bank		<u>8,883</u>		<u>8,186</u>	
		11,356		9,050	
CREDITORS: Amounts falling due within one year	5	<u>623</u>		<u>526</u>	
NET CURRENT ASSETS			<u>10,733</u>		<u>8,524</u>
NET ASSETS			<u>11,883</u>		<u>9,674</u>
Represented by:					
MAINTENANCE RESERVE FUND					
Balance at 1.6.12			9,674		8,353
Surplus / (Deficit) for Year			<u>2,209</u>		<u>1,321</u>
Balance at 31 st May 2014			<u>11,883</u>		<u>9,674</u>

For the financial year ended 31st May 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476 B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its results for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the Board of Directors on 16.02.15 and were signed on its behalf by:

D GENT  DIRECTOR

BRUNSWICK COURT (TORQUAY) MANAGEMENT CO LTD

NOTES TO THE ACCOUNTS

31st May 2014

1. Accounting Policies

(a) Accounting Convention

These financial statements have been prepared under the historical cost convention.

(b) Depreciation

As it is the company's policy to carry out a continuous programme of maintenance on its property, no provision has been made in these accounts for depreciation of the company's freehold property. Although this is not in accordance with Statement of Standard Accounting Practice No. 12, which requires freehold buildings to be depreciated, the directors consider that this is the most appropriate basis as, in their opinion, the market value of these buildings at 31st May 2014 is in excess of their original cost. If depreciation had been provided then the surplus for the year shown in these financial statements would have been reduced by £23 (2013 £23).

2. Turnover

Turnover represents contributions receivable by the management company from the owners of 15 flats comprising Brunswick Court and miscellaneous income.

3. Fixed Assets

The company acquired the freehold reversion of Brunswick Court, Torquay, in the year ended 31st March 1990 for £NIL consideration. A proportion of the legal costs incurred in arranging the transfer has been capitalised and included on the balance sheet. As stated in Note 1(b) above, no depreciation is being charged on this amount.

4. Debtors and Prepayments

2014 2013

£ £

Maintenance Arrears

2,473

864

5. Creditors: Amounts falling due within one year

2014 2013

£ £

Trade Creditors

91

53

Accruals

372

360

Income Prepaid

160

113

623

526

6. Limited by Guarantee

The company is a private company limited by guarantee and thus has no share capital.

7. Reconciliation of Members' Funds

The total amount due to the members is shown at the foot of the balance sheet, being represented by the Maintenance Reserve Fund.