
BEAULANDS CLOSE MANAGEMENT LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

TUESDAY



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BEAULANDS CLOSE MANAGEMENT LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS	Dr S F McNally Dr J Versey Ms G D Rahman
COMPANY SECRETARY	Mrs P Seary
COMPANY NUMBER	01334264
REGISTERED OFFICE	82 Regent Street Cambridge CB2 1DP
AUDITORS	Peters Elworthy & Moore Chartered Accountants & Statutory Auditors Salisbury House Station Road Cambridge CB1 2LA
BANKERS	Lloyds TSB Bank Plc Gonville Place 95-97 Regent Street Cambridge CB2 1BQ
SOLICITORS	Crossmans 5 St Andrews Street Cambridge CB2 3AZ

BEAULANDS CLOSE MANAGEMENT LIMITED
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BEAULANDS CLOSE MANAGEMENT LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and the financial statements for the year ended 31 March 2012

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of managing the property known as Beaulands Close, De Freville Avenue, Cambridge.

DIRECTORS

The directors who served during the year were

Dr S F McNally
Dr J Versey
Mr B A Open (resigned 27 June 2011)
Mrs H A Stobart (resigned 8 November 2011)
Ms G D Rahman (appointed 26 March 2012)

In accordance with the Articles of Association, Dr J Versey retires by rotation and, being eligible, offers himself for re-election.

BEAULANDS CLOSE MANAGEMENT LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on

26.6.12.

and signed on its behalf



Mrs P Seary
Secretary

BEAULANDS CLOSE MANAGEMENT LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEAULANDS CLOSE MANAGEMENT LIMITED

We have audited the financial statements of Beaulands Close Management Limited for the year ended 31 March 2012, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its deficit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BEAULANDS CLOSE MANAGEMENT LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEAULANDS CLOSE MANAGEMENT LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report

Paul Chapman (Senior statutory auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors

Cambridge

2 July 2012

BEAULANDS CLOSE MANAGEMENT LIMITED
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

	Note	2012 £	2011 £
GROSS INCOME	1	77,046	68,053
Administrative expenses		(86,727)	(90,322)
OPERATING DEFICIT	2	(9,681)	(22,269)
Interest receivable and similar income		752	753
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(8,929)	(21,516)
Tax on deficit on ordinary activities	3	(150)	(158)
DEFICIT ON ORDINARY ACTIVITIES AFTER TAXATION		(9,079)	(21,674)
SURPLUS BROUGHT FORWARD		23,533	45,207
RETAINED SURPLUS CARRIED FORWARD		14,454	23,533

The notes on pages 7 to 9 form part of these financial statements

BEAULANDS CLOSE MANAGEMENT LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 01334264****BALANCE SHEET
AS AT 31 MARCH 2012**

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	4		6,834		8,217
CURRENT ASSETS					
Debtors	5	3,802		3,973	
Cash at bank		74,726		77,814	
		<u>78,528</u>		<u>81,787</u>	
CREDITORS: amounts falling due within one year	6	<u>(18,908)</u>		<u>(14,471)</u>	
NET CURRENT ASSETS			59,620		67,316
NET ASSETS			66,454		75,533
CAPITAL AND RESERVES					
Other reserves	8		52,000		52,000
Income and expenditure account	8		14,454		23,533
			<u>66,454</u>		<u>75,533</u>

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

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

Shane F. McNally, 26th June 2012

Dr S F McNally
Director

The notes on pages 7 to 9 form part of these financial statements

BEAULANDS CLOSE MANAGEMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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)

1.2 GROSS INCOME

Gross income comprises service charges and other sundry income receivable by the company

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	25% reducing balance
Other fixed assets	-	10% straight line

2. OPERATING DEFICIT

The operating deficit is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the company	1,383	1,396
Auditors' remuneration	1,080	1,079
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2011 - £NIL)

3. TAXATION

	2012 £	2011 £
UK corporation tax charge on interest receivable	150	158
	<u> </u>	<u> </u>

BEAULANDS CLOSE MANAGEMENT LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Other fixed assets £	Total £
COST			
At 1 April 2011 and 31 March 2012	8,569	13,430	21,999
DEPRECIATION			
At 1 April 2011	8,410	5,372	13,782
Charge for the year	40	1,343	1,383
At 31 March 2012	8,450	6,715	15,165
NET BOOK VALUE			
At 31 March 2012	119	6,715	6,834
At 31 March 2011	159	8,058	8,217

5. DEBTORS

	2012 £	2011 £
Debtors and accrued income	186	180
Prepayments (Advance payments e.g. insurance premium etc)	3,616	3,793
	<u>3,802</u>	<u>3,973</u>

**6. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade creditors (Other)	2,722	3,627
Corporation tax	150	158
Trade creditors (Advance payments from Members)	12,665	7,901
Other creditors (Accrued and unpaid bills)	3,371	2,785
	<u>18,908</u>	<u>14,471</u>

BEAULANDS CLOSE MANAGEMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

7. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Under Section 5 of the Company's Memorandum, the members undertake to contribute a maximum of £1 each in the event of the Company being wound up while they are members or within one year of them ceasing to be members. The definition of membership is contained in Sections 3 to 7 inclusive of the Company's Articles of Association and at the Balance Sheet date numbered 52 (2010/52).

8. RESERVES

	Other reserves £	Income and expenditure account £
At 1 April 2011	52,000	23,533
Deficit for the year		(9,079)
At 31 March 2012	<u>52,000</u>	<u>14,454</u>

The Other reserves comprise the following:

	2012 £	2011 £
Maintenance Reserve Fund	32,000	32,000
Tree Maintenance Reserve Fund	5,000	5,000
Road Surfacing Reserve Fund	5,000	5,000
Redecorations Reserve Fund	5,000	5,000
Reconstruction Reserve Fund	5,000	5,000
Total	<u>52,000</u>	<u>52,000</u>

9. RELATED PARTY TRANSACTIONS

Aside from the regular service charges paid by the Directors, no other transactions were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

10. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities (if required) and to assist with the preparation of the financial statements.