# 10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

A18D1WYY\* 18/06/2012 #118 COMPANIES HOUSE

## **CONTENTS**

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

# ABBREVIATED BALANCE SHEET

#### AS AT 31 DECEMBER 2011

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		120		120
Current assets					
Debtors		30		30	
Cash at bank and in hand		1,344		614	
		1,374		644	
Creditors: amounts falling due within					
one year		(1,394)		(664)	
Net current liabilities			(20)		(20)
Total assets less current liabilities			100		100
			<del></del>		=
Capital and reserves					
Called up share capital	3		100		100
Shareholders' funds			100		100
· ·					=

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 21 May 2012

Director

Company Registration No 01485683

# NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2011

#### 1 Accounting policies

#### 1 1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis which assumes that the company will receive financial support from its directors. The directors have indicated that they will continue to provide this support for the foreseeable future.

#### 12 Turnover

Turnover represents the net amount chargeable to leaseholders in respect of ground rents due and the management fee

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Freehold land see below

No depreciation is provided on freehold property as it is the company's policy to maintain these assets in a continual state of sound repair. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Residual values are based on prices prevailing at the date of acquisition or subsequent valuation. Provision is made in the profit and loss account for any permanent diminution in value.

#### 1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 2 Fixed assets

			Tangıble assets £
	Cost		-
	At 1 January 2011 & at 31 December 2011		120
	At 31 December 2010		120
3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100 ————	100

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

#### 4 Related party relationships and transactions

The directors of the company are also leaseholders and as such are responsible for making annual payments of ground rents and maintenance to the company

During the year the leaseholders paid ground rents of £75 (2010 - £75) to the company and there were no amounts outstanding at the balance sheet date (2010 - £nil)

A summary of transactions on the leaseholders maintenance service charge accounts is set out below

Leaseholders maintenance service charge accounts	2011 £	2010 £
	L	~
Service charges receivable	1,545 ————	2,398
Less		
Insurance	344	318
Repairs and maintenance	-	-
Window cleaning	90	-
Freehold management company's fees	294	281
Accountancy fees	110	98
	838	697
Surplus/(deficit) for the year	707	1,701
Balance brought forward	217	(1,637)
Payments made by leaseholders on behalf of the company	14	333
Drawn by leaseholders		(180)
Net amounts due to/(from) leaseholders	938	217
Analysed as follows:		
Flat 1 [Mrs G W Lepies]	338	102
Flat 2 [Mr D Boyle]	372	103
Flat 3 [Mrs J Hewitt]	228	12
Net amounts due to/(from) leaseholders	938	217