

Company Registration No 01485683 (England and Wales)

**10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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05/09/2013

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**10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED**

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# 10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

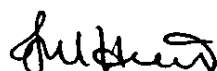
	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		120		120
<b>Current assets</b>					
Debtors		-		30	
Cash at bank and in hand		2,204		1,344	
		<u>2,204</u>		<u>1,374</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(2,224)</u>		<u>(1,394)</u>	
<b>Net current liabilities</b>			(20)		(20)
<b>Total assets less current liabilities</b>			<u>100</u>		<u>100</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
<b>Shareholders' funds</b>			<u>100</u>		<u>100</u>

For the financial year ended 31 December 2012 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 14 August 2013



Mrs J M Hewitt  
Director

Company Registration No 01485683

**NOTES TO THE ABBREVIATED ACCOUNTS**  
***FOR THE YEAR ENDED 31 DECEMBER 2012***

### 1.1 Accounting convention

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.

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

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.

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.

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2012 & at 31 December 2012	120
At 31 December 2011	120

3	Share capital	2012	2011
		£	£
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100

# 10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 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 (2011 - £75) to the company and there were no amounts outstanding at the balance sheet date (2011 - £nil)

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

<b>Leaseholders maintenance service charge accounts</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Service charges receivable	1,725	1,545
<b><u>Less</u></b>		
Insurance	370	344
Repairs and maintenance	-	-
Window cleaning	-	90
Freehold management company's fees	287	294
Accountancy fees	108	110
	<b>765</b>	<b>838</b>
<b>Surplus/(deficit) for the year</b>	<b>960</b>	<b>707</b>
Balance brought forward	938	217
Payments made by leaseholders on behalf of the company	-	14
Reallocation of maintenance funds re Flat 2	(130)	-
<b>Net amounts due to/(from) leaseholders</b>	<b>1,768</b>	<b>938</b>
<b>Analysed as follows.</b>		
Flat 1 [Mrs G W Lepies]	658	338
Flat 2 [Mrs J Hewitt]	582	372
Flat 3 [Mrs J Hewitt]	528	228
<b>Net amounts due to/(from) leaseholders</b>	<b>1,768</b>	<b>938</b>