

Company Registration No. 01485683 (England and Wales)

10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		120		120
Current assets					
Cash at bank and in hand		2,523		2,204	
Creditors: amounts falling due within one year		<u>(2,543)</u>		<u>(2,224)</u>	
Net current liabilities			<u>(20)</u>		<u>(20)</u>
Total assets less current liabilities			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		<u>100</u>		<u>100</u>
Shareholders' funds			<u>100</u>		<u>100</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 April 2014

Mrs J M Hewitt
Director

Company Registration No. 01485683

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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.

1.2 Turnover

1.3 Tangible fixed assets and depreciation

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

2 Fixed assets

	Tangible assets
Cost	£
At 1 January 2013 & at 31 December 2013	120
At 31 December 2012	120

3 Share capital

Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
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 2013

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 (2012 - £75) to the company and there were no amounts outstanding at the balance sheet date (2012 - £nil).

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

Leaseholders maintenance service charge accounts	2013 £	2012 £
Service charges receivable	1,675	1,725
Less:		
Insurance	408	370
Repairs and maintenance	569	-
Window cleaning	-	-
Freehold management company's fees	284	287
Accountancy fees	108	108
	1,369	765
Surplus/(deficit) for the year	306	960
Balance brought forward	1,768	938
Payments made by leaseholders on behalf of the company	13	-
Reallocation of maintenance funds re Flat 2	-	(130)
Net amounts due to/(from) leaseholders	2,087	1,768
Analysed as follows:		
Flat 1 [Mrs G W Lepies]	727	658
Flat 2 [Mrs J Hewitt]	701	582
Flat 3 [Mrs J Hewitt]	659	528
Net amounts due to/(from) leaseholders	2,087	1,768

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