10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT COMPANY LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009



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ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

		200	19	2008	8
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		120		120
Current assets					
Debtors		1,667		1,218	
Cash at bank and in hand		85		110	
					
		1,752		1,328	
Creditors. amounts falling due within	ı				
one year		<u>(1,772)</u>		(1,348)	
Net current liabilities			(20)		(20)
Total assets less current liabilities			100		100
Total assets less current numinies					
Capital and reserves					
Called up share capital	3		100		100
Shareholders' funds			100		100
C. C					

For the financial year ended 31 December 2009 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 24 September 2010

Director

Company Registration No 01485683

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

11 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

			Tangible assets £
	Cost		
	At 1 January 2009 & at 31 December 2009		120
	At 31 December 2008		120 ———
3	Share capital	2009 £	2008
	Allotted, collect up and fully paid	Ł	£
	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 2009

4 Transactions with directors

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 (2008 - £75) to the company and there were no amounts outstanding at the balance sheet date (2008 - £nil)

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

Leaseholders maintenance service charge accounts	2009 £	2008 £
Service charges receivable	1,005	1,005
<u>Less</u>		
Insurance	-	306
Repairs and maintenance	-	490
Window cleaning	-	144
Freehold management company's fees	373	357
Accountancy fees	106	104
	479	1,401
Surplus/(deficit) for the year	526	(396)
Balance brought forward	(1,188)	(356)
Payments made by leaseholders on behalf of the company	30	144
Drawn by leaseholders	(1,005)	(580)
Net amounts due to/(from) leaseholders	(1,637)	(1,188)
Analysed as follows.		
Flat 1 [Mrs G W Lepies]	(430)	(605)
Flat 2 [Mr D Boyle]	(491)	(666)
Flat 3 [Miss N Talmey]	(716)	83
Net amounts due to/(from) leaseholders	(1,637)	(1,188)