

Company Registration No. 01485683 (England and Wales)

10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		120		120
Current assets					
Cash at bank and in hand		2,699		2,886	
Creditors: amounts falling due within one year		(2,719)		(2,906)	
Net current liabilities			(20)		(20)
Total assets less current liabilities			100		100
Capital and reserves					
Called up share capital	3		100		100
Shareholders' funds			100		100

For the financial year ended 31 December 2015 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 14 May 2016

Mrs J M Hewitt
Director

Mr M Hewitt
Director

Ms F U Robinson
Director

Company Registration No. 01485683

10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

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

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 2015 & at 31 December 2015	120
	<u>120</u>
At 31 December 2014	120
	<u>120</u>

3 Share capital

2015 £

2014 £

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

10 FRANKLIN ROAD (BRIGHTON) MANAGEMENT CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Related party relationships and transactions

Other 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 £3 (2014 - £27) to the company and there were no amounts outstanding at the balance sheet date (2014 - £nil).

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

Leaseholders maintenance service charge accounts	2015 £	2014 £
Service charges receivable	1,527	1,773
Less:		
Insurance	472	439
Repairs and maintenance	400	334
Window cleaning	-	-
Freehold management company's fees	353	329
Accountancy fees	108	108
	<u>1,333</u>	<u>1,210</u>
Surplus/(deficit) for the year	194	563
Balance brought forward	2,450	2,087
Returned to leaseholders	354	-
Balance of maintenance funds due re Flat 1	(60)	200
Net amounts due to/(from) leaseholders	<u>2,230</u>	<u>2,450</u>
Analysed as follows:		
Flat 1 [Mr R W Jackson and Ms F U Robinson]	704	699
Flat 2 [Mr M and Mrs J Hewitt]	763	896
Flat 3 [Mr M and Mrs J Hewitt]	763	855
Net amounts due to/(from) leaseholders	<u>2,230</u>	<u>2,450</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.