

**24 QUEENS AVENUE MANAGEMENT COMPANY LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

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COMPANIES HOUSE

**Company Number: 01596959 (England and Wales)**

# 24 QUEENS AVENUE MANAGEMENT COMPANY LIMITED

## Abbreviated Balance Sheet

As at 31 March 2012

Notes	2012		2011	
	£	£	£	£
	<b>Fixed assets</b>			
2	Tangible assets		3,510	3,510
	<b>Current assets</b>			
	Debtors due within one year		447	346
	Cash at bank and in hand		10,400	9,652
			<u>10,847</u>	<u>9,998</u>
	<b>Creditors:</b> amounts falling due within one year		<u>(680)</u>	<u>(648)</u>
	<b>Net current assets</b>		10,167	9,350
	<b>Total assets less current liabilities</b>		<u>13,677</u>	<u>12,860</u>
	<b>Capital and reserves</b>			
3	Called up share capital		-	-
	Capital reserve		3,510	3,510
	Major repairs reserve fund		8,978	9,948
	Income and expenditure account		1,189	(598)
	<b>Members' funds</b>		<u>13,677</u>	<u>12,860</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2012. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its result for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 were approved by the Board on 10 December 2012 and signed on its behalf.



**MRS V J SMITH**  
Director

The notes on page 2 form part of these abbreviated statutory accounts

# 24 QUEENS AVENUE MANAGEMENT COMPANY LIMITED

## Notes to the Abbreviated Statutory Accounts for the year ended 31 March 2012

### 1 Accounting policies

#### 1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2009)

#### 1.2 Turnover

Turnover represents contributions receivable from the leaseholders towards the running costs of the company's freehold property

#### 1.3 Tangible fixed assets and depreciation

No depreciation is charged on the company's freehold property

#### 1.4 Allocation of income and expenditure

At present there are two funds operated by the company

The income and expenditure account collects annual contributions from the leaseholders towards to normal ongoing running costs of the company's freehold property, together with attributable administrative expenses

The major repairs reserve fund collects annual contributions from the leaseholders towards major repairs projects undertaken on a non-annual but cyclical basis

Interest received on the company's bank current account is allocated to the income and expenditure account, whereas interest received on surplus funds placed on deposits is allocated to the major repairs reserve fund

### 2 Tangible fixed assets

	Freehold Property £
<b>Cost</b>	
At 1 April 2011 and 31 March 2012	<u>3,510</u>
<b>Net book value</b>	
At 31 March 2011 and 31 March 2012	<u>3,510</u>

### 3 Share capital

The company does not have a share capital and is limited by guarantee

### 4 Related party transactions

The director of the company is one of the leaseholders of a property in the block which the company manages. As such she pays a service charge on the same terms and conditions as all other leaseholders. The amount of the director's service charge is not considered material.