

**ABBAY FLATS MANAGEMENT LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

Company Number 01618269

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18/04/2011  
COMPANIES HOUSE

**ABBEY FLATS MANAGEMENT LIMITED**

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD  
OF DIRECTORS ON THE UNAUDITED ACCOUNTS  
OF ABBEY FLATS MANAGEMENT LIMITED**

**FOR THE YEAR ENDED 31ST DECEMBER 2010**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 December 2010 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

*Edwards, Pearson & White*

EDWARDS PEARSON & WHITE LLP  
Chartered Certified Accountants

Warwick & Coventry

16 March 2011

**ABBEY FLATS MANAGEMENT LIMITED**

2

**BALANCE SHEET AS AT 31ST DECEMBER 2010**

	Notes	2010 £	2009 £
<b>FREEHOLD PROPERTY</b>			
Freehold Property		19,137	19,137
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	2	10,606	11,462
Cash at Bank		27,634	14,819
Cash in Hand		200	116
		<u>57,577</u>	<u>45,534</u>
<b>CURRENT LIABILITIES</b>			
Creditors and Accruals	3	1,347	1,456
		<u>1,347</u>	<u>1,456</u>
		<u><b>56,230</b></u>	<u><b>44,078</b></u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	4	36	36
Issued 36 Ordinary Shares of £1 each			
Capital Reserve	5	17,600	17,600
<b>Accumulated Funds</b>			
The Abbey		26,911	19,574
Field House		<u>11,683</u>	<u>6,868</u>
		<u>38,594</u>	<u>26,442</u>
		<u><b>56,230</b></u>	<u><b>44,078</b></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 income and expenditure for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act accounts, relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Accounts were approved and signed by the Board of Directors and authorised for issue on 15 March 2011

Director  Name: L. Hall

Director  Name: Y.M. Rich

Company Registration Number 01618269

# **ABBNEY FLATS MANAGEMENT LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31ST DECEMBER 2010**

#### **1 ACCOUNTING POLICIES**

There have been no changes in accounting policies in the Year

#### **Basis of Accounting**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost accounting convention

<b>2 DEBTORS AND PREPAYMENTS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Debtors</b>		
Rent and Service Charge Arrears	10,066	10,948
<b>Prepayments</b>		
Security & Fire Alarms	114	113
Lift Maintenance	425	401
	<u>10,606</u>	<u>11,462</u>
<b>3 CREDITORS AND ACCRUALS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Creditors</b>		
Service Fees in advance	-	-
Accountancy	777	707
Other Creditors	570	-
	<u>1,347</u>	<u>707</u>
<b>4 SHARE CAPITAL</b>	<b>2010</b>	<b>2009</b>
Allotted, Issued and Fully Paid		
36 Ordinary Shares of £1 each	<u>£ 36</u>	<u>£ 36</u>

#### **5 CAPITAL RESERVE**

On 7th October 1998 the Directors of the Company agreed that the company would purchase the freehold of the development from Slora Construction Ltd for a consideration of £17250. Completion took place on 6th August 1999. The cost as shown on the balance sheet includes all legal fees paid.