

Registration Number 1636825

Lowgate Property Management Limited

Report & Financial Statements

For The Year Ending 28th September 2011

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Lowgate Property Management Limited

Report of the Directors

The Directors submit their Report together with the Financial Statement of the Company for the Year Ended 28th September 2011

Results

The results for the year are set out in the attached financial statements

Principal Activity

The Company holds the freehold interest in Hambleden Mill and its principal activity is to manage and maintain that property

Directors

The directors who have served throughout the year are as follows

Mrs E Collins

Mrs P.M Copestake

A O'Malley

Mrs K Hojgaard

Report of the Directors (continued)

Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business,

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

By order of the Board



Mrs P M Copestake
Company Secretary

11 November 2011

Lowgate Property Management Limited
Profit and Loss Account for the Year Ended 28th September 2011

		Note	
2010			2011
£			£
17,160	INCOME	[1]	17,696
10,995	ADMINISTRATION & MAINTENANCE EXPENSES		14,896
<u>6,165</u>	Surplus on Ordinary Activities before taxation		<u>2,800</u>
-	Taxation	[2]	-
<u>6,165</u>	Retained profit for the Financial Year		<u>2,800</u>

Lowgate Property Management Limited
Balance Sheet at 28th September 2011

2010		Note	2011
	FIXED ASSETS		
-	Reversion - acquired at nil cost		-
	CURRENT ASSETS		
1,950	Debtors and Prepayments	2,281	
<u>9,668</u>	Cash at Bank	<u>12,665</u>	
11,618		14,946	
	CURRENT LIABILITIES		
<u>2,129</u>	Accruals	<u>2,657</u>	
<u>9,489</u>	NET CURRENT ASSETS		<u>12,289</u>
<u>£ 9,489</u>	NET ASSETS		<u>£ 12,289</u>
10	SHARE CAPITAL	[3]	10
	RESERVES		
9,479	Profit and Loss Account	[4]	12,279
<u>£ 9,489</u>			<u>£ 12,289</u>


For the year ended 28th September 2010 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

Approved by the Board of Directors on 11 November 2011 and signed on their behalf by -



A O'Malley - Director & Chairman

Lowgate Property Management Limited

Notes on the Financial Statement

Year ended 28th September 2011

1 Accounting Policies

Basis of Accounting These Financial Statements have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standards for Smaller Entities(effective April 2008)

The principal accounting policies are as follows

Income comprises Maintenance Charges and other sundry fees levied on the Tenants
It is accounted for in the period in which it falls due Expenditure is the relevant expenditure for the period after adjusting for accruals and prepayments

The effect of events in relation to the year ended 28th September 2010 which occurred before the date of the approval of the Financial Statements by the Board of Directors have been included in the statements to the extent required to show a true and fair view as at 28th September 2010 and of the results for the year ended on that date

2 Taxation

The purpose of the company is to defray the expenses of the management of the flats at Hambleden Mill making neither profit or loss No liability to taxation therefore arises on any short term surpluses

3 Share Capital

The Authorised Share capital of the company comprises 100 Ordinary Shares of £ 1 00 each
At the balance sheet date 10 shares had been issued at par

<u>4 Profit and Loss Account</u>	<u>2011</u>
	£
At 29th September 2010	9,479
Surplus for the financial year	2,800
Balance at 28th September 2011	<u>12,279</u>

5 Capital Commitments

There were no capital commitments at either 28th September 2011 or at 28th September 2010

6 Contingent Liabilities

There were no contingent liabilities at 28 September 2011 or 28 September 2010

7 Directors Interests

During the year the following directors provided administrative and professional services to the company at arms length -

	<u>2011</u>	<u>2010</u>
	£	£
Mrs P M Copestake	1,500	1,500