

Registration number 01993242

**Grosvenor Court Flat Management (Southport) Limited**

**Directors' report and financial statements**

**for the year ended 31 March 2012**

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## **Grosvenor Court Flat Management (Southport) Limited**

### **Company information**

Directors	A Lang G Petrie	(Appointed 2 June 2011)
Secretary	A Lang	
Company number	01993242	
Registered office	19 Anchor Street Southport Merseyside PR9 0UT	
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG	
Business address	Grosvenor Court 8 Knowsley Road Southport Merseyside PR9 0HG	

## **Grosvenor Court Flat Management (Southport) Limited**

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# Grosvenor Court Flat Management (Southport) Limited

## Directors' report for the year ended 31 March 2012

The directors present their report and the financial statements for the year ended 31 March 2012

### Principal activity

The principal activity of the company was that of the management of 8 residential flats

### Directors and their interests

The directors who served during the year and their respective interests in the company are stated below

	Class of share	31/03/12	01/04/11 or date of appointment
A Lang	Ordinary shares	1	1
G Petrie	(Appointed 2 June 2011) Ordinary shares	-	-

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the 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 him 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.

### Accountants

K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**Grosvenor Court Flat Management (Southport) Limited**

**Directors' report  
for the year ended 31 March 2012**

continued

This report was approved by the Board on 7 December 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'G. Petrie', written over a dotted line.

**G. Petrie  
Director**

**Grosvenor Court Flat Management (Southport) Limited**

**Profit and loss account  
for the year ended 31 March 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>1 2</b>	3,680	4,400
Administrative expenses		(4,479)	(2,972)
<b>(Loss)/profit on ordinary activities before taxation</b>		(799)	1,428
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the year</b>		(799)	1,428
Retained profit brought forward		4,206	2,778
<b>Retained profit carried forward</b>		3,407	4,206

The notes on pages 6 to 7 form an integral part of these financial statements.

**Grosvenor Court Flat Management (Southport) Limited**

**Balance sheet  
as at 31 March 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	<b>2</b>	398		568	
Cash at bank and in hand		3,513		4,387	
		<u>3,911</u>		<u>4,955</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(496)</u>		<u>(741)</u>	
<b>Net current assets</b>			<u>3,415</u>		<u>4,214</u>
<b>Total assets less current liabilities</b>			<u>3,415</u>		<u>4,214</u>
<b>Net assets</b>			<u>3,415</u>		<u>4,214</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		8		8
Profit and loss account	<b>5</b>		3,407		4,206
<b>Shareholders' funds</b>			<u>3,415</u>		<u>4,214</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements.

**Grosvenor Court Flat Management (Southport) Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 7 December 2012 and signed on its behalf by



.....  
**G. Petrie**  
**Director**

**Registration number 01993242**

**The notes on pages 6 to 7 form an integral part of these financial statements.**



# Grosvenor Court Flat Management (Southport) Limited

## Notes to the financial statements for the year ended 31 March 2012

### 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 April 2008)

#### 1.2. Turnover

Turnover represents service charges paid by the tenants in respect of maintenance and management of the flats, which falls within the ordinary continuing activities of the company

2. Debtors	2012 £	2011 £
Service charges receivable	390	560
Other debtors	8	8
	<u>398</u>	<u>568</u>

3. Creditors: amounts falling due within one year	2012 £	2011 £
Other creditors	456	701
Service charges payable	40	40
	<u>496</u>	<u>741</u>

4. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
8 Ordinary shares of £1 each	8	8
	<u>8</u>	<u>8</u>

5. Reserves	Profit and loss account £	Total £
At 1 April 2011	4,206	4,206
Loss for the year	(799)	(799)
At 31 March 2012	<u>3,407</u>	<u>3,407</u>

**Grosvenor Court Flat Management (Southport) Limited**

**Notes to the financial statements  
for the year ended 31 March 2012**

continued

**6. Controlling interest**

In the opinion of the directors there is no one party who has overall control of the company

**7. Going concern**

The directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements