

Company Registration No 02379340 (England and Wales)

**VICARAGE MEWS MANAGEMENT
COMPANY LIMITED**

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 31 MARCH 2011

Version 1



VICARAGE MEWS MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr N Thompson Mr M J Rhodes
Secretary	Mrs C L Pearce
Company number	02379340
Registered office	Dyke House 110 South Street Eastbourne East Sussex BN21 4LZ
Accountants	Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH
Bankers	Lloyds TSB 104 Terminus Road Eastbourne East Sussex BN21 3AH

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 6

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities

The principal activity of the company continued to be the management of the property at Vicarage Mews, Vicarage Road, Hailsham, East Sussex

Each member contributes towards the costs incurred by the company in accordance with its constitution

Directors

The following directors have held office since 1 April 2010

Mr N Thompson

Mr M J Rhodes

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board



Mrs C L Pearce

Secretary

2 September 2011

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VICARAGE MEWS MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2011


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vicarage Mews Management Company Limited for the year ended 31 March 2011 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Vicarage Mews Management Company Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the financial statements of Vicarage Mews Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Vicarage Mews Management Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vicarage Mews Management Company Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Vicarage Mews Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Vicarage Mews Management Company Limited You consider that Vicarage Mews Management Company Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Vicarage Mews Management Company Limited 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 statutory financial statements



30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Price & Company
Chartered Accountants

2 September 2011

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

		2011	2010
	Notes	£	£
Income		20,095	21,370
Administrative expenses		20,100	21,372
Operating deficit	2	(5)	(2)
Interest receivable	3	5	2
Surplus on ordinary activities before taxation		-	-
Tax on surplus on ordinary activities	4	-	-
Surplus on ordinary activities after taxation	8	-	-

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2011

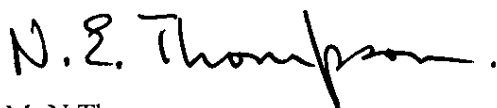
	Notes	2011 £	£	2010 £	£
Current assets					
Debtors	5	1,660		3,636	
Cash at bank and in hand		3,955		4,164	
		5,615		7,800	
Creditors: amounts falling due within one year	6	5,282		7,467	
Total assets less current liabilities		333		333	
Capital and reserves					
Maintenance reserve	8	333		333	
Members' funds		333		333	

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 2 September 2011



Mr N Thompson
Director

Company Registration No. 02379340

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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)

As a non-profit making organisation the company prepares an income and expenditure account instead of a profit and loss account in accordance with the Companies Act 2006 section 474 (2)

1.2 Income

Income represents the amounts receivable from members in respect of maintenance contributions falling due in the year

2	Operating deficit	2011 £	2010 £
	Operating deficit is stated after charging Auditors' remuneration	-	-

3	Investment income	2011 £	2010 £
	Bank interest	5	2
		5	2

4 Taxation

No corporation tax arises on the results disclosed by these accounts

5	Debtors	2011 £	2010 £
	Sundry debtors	1,660	3,636

6	Creditors: amounts falling due within one year	2011 £	2010 £
	Sundry creditors	5,282	7,467

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

7 Company limited by guarantee

The company is limited by guarantee and does not have a share capital. The guarantee is limited to £1 per member according to the company's constitution.

8 Maintenance reserve	2011 £	2010 £
Balance at 1 April 2010	333	333
Balance at 31 March 2011	333	333

9 Apportionment of service charges

The basis upon which the maintenance charges have been apportioned for these accounts is in accordance with the Deeds of Variation which were recommended to the members at the 1994 Annual General Meeting, and have now been signed by 34 residents.

This is not in accordance with the strict terms of the Leases/Transfer documents of the remaining residents' properties, which do not allow for the recovery of the whole of the expenses incurred. The shortfall of maintenance charges is proposed to be levied equally against those residents who have entered into Deeds of Variation and accordingly the accounts allow for full recovery of all maintenance expenses from the residents.

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

MAINTENANCE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	2011		2010	
	£	£	£	£
Income				
Maintenance charges		20,095		21,370
Bank interest received		5		2
		<u>20,100</u>		<u>21,372</u>
Expenditure				
General fund				
Directors liability insurance	264		290	
Electricity (grounds lighting)160			298	
Garden maintenance - gardening	3,534		3,004	
Garden maintenance - tree work	-		368	
Repairs to grounds - general	160		175	
Extraordinary grounds maintenance re garden	-		2,248	
Garden maintenance - additional gardening works	345		-	
Garden maintenance - plants	1,001		-	
Public liability insurance	340		340	
Accountancy fee	662		630	
Sundry expenses	30		26	
Annual return fee	15		15	
Management fee	5,388		5,120	
		<u>11,899</u>		<u>12,514</u>
Flats 19 - 34 only				
Insurance	1,207		1,405	
Electricity (common parts)	246		296	
Cleaning (common parts)	650		642	
Repairs and maintenance	1,062		1,563	
Emergency lighting maintenance	88		86	
Emergency lighting - repairs	-		34	
Replacement of door entry system	-		1,010	
Alteration to common part lighting - contractor	-		1,489	
Alteration to common part lighting - surveyors fees	-		149	
Health and safety risk assessment report	-		230	
Construction of bin area	-		730	
Asbestos reinspection and management plan update	-		121	
Fire precaution improvements - contractor	4,039		-	
Fire precaution improvements - surveyors fee	404		-	
		<u>7,696</u>		<u>7,755</u>

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

Mews flats 10 & 11 and leasehold garages

Repairs and maintenance

-

515

Insurance

505

588

505

1,103

Total expenditure

20,100

21,372

Surplus for the year

-

-

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

SCHEDULE OF REPAIRS FOR THE YEAR ENDED 31 MARCH 2011

<u>General repairs to grounds</u>		£
Discreet Pest Control	Treatment of bees nest in the garden	80 00
Discreet Pest Control	Remove dead rodent from garden and germicide	80 00
		<hr/>
		160 00
		<hr/>
<u>Repairs to Flats 19-34</u>		
Jimmy Simmons	Adjust door entry timelock to summer time	32 90
	Less creditor allowed in year end accounts to 25 03 2010	(40 00)
G M Monk Ltd	Replace lamp in light fitting	62 04
G M Monk Ltd	Replace lamps in various light fittings	86 60
Blount Aerials Ltd	Repair severed aerial cable	76 38
G M Monk Ltd	Replace lamps in various light fittings and adjust all sensors	144 53
G M Monk Ltd	Install extra PIR light fittings at the bottom of the stairwells	439 36
Dorcom Ltd	Switch trades timer back on as found switched off	67 56
Blue Ice	Access high level gutter outside Flat 26 and clear blockage	47 00
John F Pitcher	Adjustments to entrance door closers	33 60
John F Pitcher	Adjustment to entrance door by securing frame plate and increasing closing power	27 60
John F Pitcher	Free up lock on electricity cupboard	31 20
Pethers Cleaning	Light bulbs	52 95
		<hr/>
		1,061 72
		<hr/>

We have prepared the account on pages 7 to 9 from the accounting records and other information supplied by Messrs Stredder Pearce and certify them to be in accordance therewith

We further certify that the maintenance expenditure is in our opinion a fair summary of the relevant costs incurred in the year ended 31 March 2011, and sufficiently supported by accounts, receipts and other documents which have been produced to us

Eastbourne
2 September 2011

Price & Company
Chartered Accountants