

Companies House

Company Registration No. 2379340 (England and Wales)

**VICARAGE MEWS MANAGEMENT
COMPANY LIMITED**

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 31 MARCH 2010

Version 1



VICARAGE MEWS MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Mr N Thompson Mr M J Rhodes |
| Secretary | Mrs C L Pearce |
| Company number | 2379340 |
| 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

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VICARAGE MEWS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

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 2009

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

27 May 2010

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Vicarage Mews Management Company Limited for the year ended 31 March 2010, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.

Price & Company

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH
1 June 2010

Price & Company
Chartered Accountants

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

| | | 2010 | 2009 |
|---|--------------|-------------|-------------|
| | Notes | £ | £ |
| Income | | 21,370 | 16,376 |
| Administrative expenses | | 21,372 | 16,428 |
| Operating deficit | 2 | (2) | (52) |
| Interest receivable | 3 | 2 | 52 |
| 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 2010

| | Notes | 2010 £ | £ | 2009 £ | £ |
|---|-------|-----------|--------------|-----------|--------------|
| Current assets | | | | | |
| Debtors | 5 | | 3,636 | | 2,668 |
| Cash at bank and in hand | | | 4,164 | | 1,191 |
| | | | <u>7,800</u> | | <u>3,859</u> |
| Creditors: amounts falling due within one year | 6 | | 7,467 | | 3,526 |
| Total assets less current liabilities | | | <u>333</u> | | <u>333</u> |
| Capital and reserves | | | | | |
| Maintenance reserve | 8 | | 333 | | 333 |
| Members' funds | | | <u>333</u> | | <u>333</u> |

For the financial year ended 31 March 2010 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 27 May 2010



Mr M J Rhodes
Director

Company Registration No. 2379340

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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 | 2010 £ | 2009 £ |
|--|-----------|-----------|
| Operating deficit is stated after charging | | |
| Auditors' remuneration | - | - |

| 3 Investment income | 2010 £ | 2009 £ |
|---------------------|-----------|-----------|
| Bank interest | 2 | 52 |

4 Taxation

No corporation tax arises on the results disclosed by these accounts

| 5 Debtors | 2010 £ | 2009 £ |
|---------------------|-----------|-----------|
| Payments in advance | 1,821 | 1,736 |
| Sundry debtors | 1,815 | 932 |

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

| 6 | Creditors: amounts falling due within one year | 2010 £ | 2009 £ |
|---|--|--------------|--------------|
| | Maintenance charges received in advance | 1,104 | 1,532 |
| | Deed of variation compensation retained | 105 | 105 |
| | Other creditors | 6,258 | 1,889 |
| | | <u>7,467</u> | <u>3,526</u> |

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 | 2010 £ | 2009 £ |
|---|--------------------------|------------|------------|
| | Balance at 1 April 2009 | 333 | 333 |
| | Balance at 31 March 2010 | <u>333</u> | <u>333</u> |

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 2010

| | 2010 | | 2009 | |
|---|-------|---------------|-------|---------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Maintenance Charge | | 21,370 | | 16,376 |
| Bank interest received | | 2 | | 52 |
| | | <u>21,372</u> | | <u>16,428</u> |
| Expenditure | | | | |
| General fund | | | | |
| Directors liability insurance | 290 | | 359 | |
| Electricity (grounds lighting) | 298 | | 293 | |
| Garden maintenance - gardening | 3,004 | | 2,009 | |
| Garden maintenance - tree work | 368 | | 1,034 | |
| Repairs to grounds - general | 175 | | 245 | |
| Extraordinary grounds maintenance re garden | 2,248 | | - | |
| Public liability insurance | 340 | | 327 | |
| Accountancy fee | 630 | | 598 | |
| Sundry expenses | 26 | | 10 | |
| Annual return fee | 15 | | 30 | |
| Management fee | 5,120 | | 4,996 | |
| | | <u>12,514</u> | | <u>9,901</u> |
| Flats 19 - 34 only | | | | |
| Insurance | 1,405 | | 1,347 | |
| Electricity (common parts) | 296 | | 491 | |
| Cleaning (common parts) | 642 | | 732 | |
| Repairs and maintenance | 1,563 | | 1,012 | |
| Emergency lighting maintenance | 86 | | 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 | | - | |
| Accredited design of fire precaution improvements | - | | 138 | |
| | | <u>7,755</u> | | <u>3 806</u> |

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

MAINTENANCE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

Mews flats 10 & 11 and leasehold garages

| | | |
|---|--------|--------|
| Repairs and maintenance | 515 | 397 |
| Insurance | 588 | 564 |
| Mews block redecoration - contractor | - | 1,175 |
| Mews block redecoration - surveyors fee | - | 135 |
| Redecoration of garage doors and frames | - | 450 |
| | <hr/> | <hr/> |
| | 1,103 | 2,721 |
| | <hr/> | <hr/> |
| Total expenditure | 21,372 | 16,428 |
| | <hr/> | <hr/> |
| Surplus for the year | - | - |
| | <hr/> | <hr/> |

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

SCHEDULE OF REPAIRS FOR THE YEAR ENDED 31 MARCH 2010

| <u>General repairs to grounds</u> | | £ |
|-----------------------------------|---|----------|
| Discreet Pest Control | Treatment of bees nest in the garden | 80 00 |
| Clearapond | Clean and test pond water to take fish | 95 00 |
| | | <hr/> |
| | | 175 00 |
| | | <hr/> |
| <u>Repairs to Flats 19-34</u> | | |
| Blue Ice | Clear blocked gutters / downpipes and repair | 71 00 |
| M W Pyle | Repair leaking gutter to the front elevation | 132 25 |
| Eastbourne Fire & Security | Entryphone repair - Flat 34 | 51 75 |
| Blue Ice | Light repair to bin store | 43 00 |
| Blue Ice | Various light repairs | 89 00 |
| Jimmy Simmons | Adjust door entry timeclock to summer time | 29 90 |
| G M Monk Ltd | Light repair to main hall light | 62 10 |
| Blue Ice | Replace light fitting outside Flat 24 | 47 00 |
| Briant Communications | Install earth bonding to FSD | 172 50 |
| JD Lock & Safe | New code lock for bin store | 138.00 |
| Jimmy Simmons | Adjust door entry timeclock to winter time | 32 20 |
| G M Monk Ltd | Install two switches in bin stores and new lamps in security lights | 138 28 |
| M W Pyle | Clear and repair gutter | 126 50 |
| Briant Communications | Aerial and cable repair | 79 99 |
| John F Pitcher | Adjust door closer to main entrance door | 33 06 |
| John F Pitcher | Fit new door closer to main entrance door | 82 80 |
| Blue Ice | Clear blocked gutters and downpipes | 55 00 |
| Michael Jarvis | Make good ceilings after replacement lights fitted | 72.50 |
| John F Pitcher | Supply, fit and decorate timber plate to door entry buttons | 66 13 |
| Jimmy Simmons | Adjust timeclock to summer time | 40 00 |
| | | <hr/> |
| | | 1,562 96 |
| | | <hr/> |

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

SCHEDULE OF REPAIRS FOR THE YEAR ENDED 31 MARCH 2010

General repairs to grounds

£

Mews Flats

| | | |
|----------|--|--------|
| MW Pyle | Gutter repair | 99 88 |
| MW Pyle | Repair to leaking gutter | 138 00 |
| Blue Ice | Adjust sensor for security lights in rear car park | 40 00 |
| Blue Ice | Re-level paving slabs near Mews bin store | 237 00 |

514 88

We have prepared the account on pages 7 to 10 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 2010, and sufficiently supported by accounts, receipts and other documents which have been produced to us

Eastbourne
1 June 2010

Price & Company
Chartered Accountants

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

SUMMARY OF INCOME AND EXPENDITURE PERIOD FROM 1.4.2009 TO 31.3.2010

VERSION 1

| Property No. | Total credit/(deficit) as at 31.3.2009 | Maintenance contributions received in period 1 4.2009 to 31.3.2010 including construction of bin area flats 19-34 | Total Maintenance payable per apportionment schedule year ending 31 3.2010 | Total credit/(deficit) as at 31 3 2010 |
|--------------|--|---|--|--|
| 1 | 35 99 | 336 79 | 347 58 | 25 20 |
| 2 | 35 99 | 336 79 | 347 58 | 25 20 |
| 3 | (171 49) | 400 58 | 347 58 | (118 49) |
| 4 | 35 99 | 336 79 | 347 58 | 25 20 |
| 5 | 54 07 | 372 15 | 416 51 | 9 71 |
| 6 | 54 08 | 372 14 | 416 51 | 9 71 |
| 7 | 54 08 | 372 14 | 416 51 | 9 71 |
| 8 | 36 00 | 150 39 | 347 58 | (161 19) |
| 9 | 36 00 | 336 78 | 347 58 | 25 20 |
| 10 | (98 58) | 738 54 | 692 22 | (52 26) |
| 11 | (98 58) | 738 54 | 692 22 | (52 26) |
| 12 | 54 09 | 159 02 | 416 51 | (203 40) |
| 13 | (27 80) | 454 02 | 416 51 | 9 71 |
| 14 | 36 00 | 336 78 | 347 58 | 25 20 |
| 15 | 36 00 | 336 78 | 347 58 | 25 20 |
| 16 | 36 00 | 336 78 | 347 58 | 25 20 |
| 17 | 36 00 | 336 78 | 347 58 | 25 20 |
| 18 | (27 80) | 454 02 | 416 51 | 9 71 |
| 19 | 63 75 | 823 72 | 832 26 | 55 21 |
| 20 | 63 75 | 823 72 | 832 26 | 55 21 |
| 21 | 63 75 | 823 72 | 832 26 | 55 21 |
| 22 | 63 75 | 823 72 | 832 26 | 55 21 |
| 23 | 63 75 | 823 72 | 832 26 | 55 21 |
| 24 | 63 75 | 823 72 | 832 25 | 55 22 |
| 25 | 63 75 | 823 72 | 832 25 | 55 22 |
| 26 | 63 75 | 823 72 | 832 25 | 55 22 |
| 27 | 63 75 | 823 72 | 832 25 | 55 22 |
| 28 | 63 75 | 823 72 | 832 25 | 55 22 |
| 29 | 63 75 | 823 72 | 832 25 | 55 22 |
| 30 | (389 25) | 0 00 | 832 25 | (1,221 50) |
| 31 | 63 75 | 823 72 | 832 24 | 55 23 |
| 32 | 63 75 | 823 72 | 832 24 | 55 23 |
| 33 | 63 74 | 823 73 | 832 24 | 55 23 |
| 34 | 63 74 | 823 73 | 832 24 | 55 23 |
| I V Cott | (118 79) | 459 97 | 347 57 | (6 39) |
| 2 V Cott | 36 00 | 336 78 | 347 57 | 25 21 |
| Total | 600.23 | 20,058.38 | 21,370.45 | (711.84) |

VICARAGE MEWS MANAGEMENT COMPANY LIMITED

APPORTIONMENT METHOD UNDER THE DEED OF VARIATION EXPENDITURE INCURRED FOR PERIOD 1.4.2009 TO 31.3.2010

VERSION 1

| House/Flat No. | General Fund | Flats 19 -34 | Mews Flats/leasehold garages | Total per Annum |
|----------------|--------------|--------------|---------------------------------|--------------------|
| 1 | 347 58 | | | 347 58 |
| 2 | 347 58 | | | 347 58 |
| 3 | 347 58 | | | 347 58 |
| 4 | 347 58 | | | 347 58 |
| 5 | 347 58 | | 68 93 | 416 51 |
| 6 | 347 58 | | 68 93 | 416 51 |
| 7 | 347 58 | | 68 93 | 416 51 |
| 8 | 347 58 | | | 347 58 |
| 9 | 347 58 | | | 347 58 |
| 10 | 347 58 | | 344 64 | 692 22 |
| 11 | 347 58 | | 344 64 | 692 22 |
| 12 | 347 58 | | 68 93 | 416 51 |
| 13 | 347 58 | | 68 93 | 416 51 |
| 14 | 347 58 | | | 347 58 |
| 15 | 347 58 | | | 347 58 |
| 16 | 347 58 | | | 347 58 |
| 17 | 347 58 | | | 347 58 |
| 18 | 347 58 | | 68 93 | 416 51 |
| 19 | 347 58 | 484 68 | | 832 26 |
| 20 | 347 58 | 484 68 | | 832 26 |
| 21 | 347 58 | 484 68 | | 832 26 |
| 22 | 347 58 | 484 68 | | 832 26 |
| 23 | 347 58 | 484 68 | | 832 26 |
| 24 | 347 57 | 484 68 | | 832 25 |
| 25 | 347 57 | 484 68 | | 832 25 |
| 26 | 347 57 | 484 68 | | 832 25 |
| 27 | 347 57 | 484 68 | | 832 25 |
| 28 | 347 57 | 484 68 | | 832 25 |
| 29 | 347 57 | 484 68 | | 832 25 |
| 30 | 347 57 | 484 68 | | 832 25 |
| 31 | 347 57 | 484 67 | | 832 24 |
| 32 | 347 57 | 484 67 | | 832 24 |
| 33 | 347 57 | 484 67 | | 832 24 |
| 34 | 347 57 | 484 67 | | 832 24 |
| 1 VCott | 347 57 | | | 347 57 |
| 2VCott | 347 57 | | | 347 57 |
| Total | 12,512 75 | 7,754 84 | 1,102 86 | 21,370 45 |