

Registration number 02620779

12 Cornwallis Crescent Management Limited

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 June 2011

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Janet Essex Limited Chartered Accountants
Saville Court
11 Saville Place
Clifton
Bristol
BS8 4EJ

12 Cornwallis Crescent Management Limited
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12 Cornwallis Crescent Management Limited
Company Information

Directors	IJA Thomson DA Hume K Hewitt A St John Gifford
Company secretary	A St John Gifford
Registered office	12 Cornwallis Crescent Clifton Bristol BS8 4PL
Accountants	Janet Essex Limited Chartered Accountants Saville Court 11 Saville Place Clifton Bristol BS8 4EJ

12 Cornwallis Crescent Management Limited
Directors' Report for the Year Ended 30 June 2011

The directors present their report and the unaudited financial statements for the year ended 30 June 2011

Directors of the company

The directors who held office during the year were as follows

TJ Chilcott (resigned 6 March 2011)

IJA Thomson (appointed 21 March 2011)

DA Hume

SG Pastriroff (resigned 6 March 2011)

K Hewitt (appointed 21 March 2011)

A St John Gifford


Principal activity

The principal activity of the company is to manage and maintain the property 12 Cornwallis Crescent of which the company owns the freehold

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 22/8/11 and signed on its behalf by


A St John Gifford
Company secretary

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
12 Cornwallis Crescent Management Limited
for the Year Ended 30 June 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 12 Cornwallis Crescent Management Limited for the year ended 30 June 2011 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 12 Cornwallis Crescent Management Limited, as a body, in accordance with the terms of our engagement letter dated 10 August 2011. Our work has been undertaken solely to prepare for your approval the accounts of 12 Cornwallis Crescent Management Limited and state those matters that we have agreed to state to them, 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 12 Cornwallis Crescent Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 12 Cornwallis Crescent Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 12 Cornwallis Crescent Management Limited. You consider that 12 Cornwallis Crescent Management 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 accounts of 12 Cornwallis Crescent Management 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 accounts.

Janet Essex Ltd

Janet Essex Limited Chartered Accountants
Saville Court
11 Saville Place
Clifton
Bristol
BS8 4EJ
Date 22/8/11

12 Cornwallis Crescent Management Limited
Profit and Loss Account for the Year Ended 30 June 2011

	Note	2011 £	2010 £
Turnover		10,108	4,236
Administrative expenses		<u>(4,702)</u>	<u>(4,948)</u>
Operating profit/(loss)		5,406	(712)
Other interest receivable and similar income		<u>4</u>	<u>1</u>
Profit/(loss) on ordinary activities before taxation		5,410	(711)
Tax on profit/(loss) on ordinary activities	2	<u>(987)</u>	<u>-</u>
Profit/(loss) for the financial year	6	<u>4,423</u>	<u>(711)</u>

The company has no recognised gains or losses for the year other than the results above

12 Cornwallis Crescent Management Limited

(Registration number: 02620779)

Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	3	<u>195</u>	<u>195</u>
Current assets			
Cash at bank and in hand		5,490	64
Creditors Amounts falling due within one year	4	<u>(1,156)</u>	<u>(153)</u>
Net current assets/(liabilities)		<u>4,334</u>	<u>(89)</u>
Net assets		<u>4,529</u>	<u>106</u>
Capital and reserves			
Profit and loss account	6	<u>4,529</u>	<u>106</u>

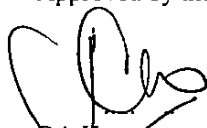
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 22/8/11 and signed on its behalf by


DA Hume
Director

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

12 Cornwallis Crescent Management Limited
Notes to the Financial Statements for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover includes contributions receivable from the members of the company

Depreciation

Freehold land is not depreciated

Asset class

Freehold land and buildings

Depreciation method and rate

straight line 0%

2 Taxation

Tax on profit/(loss) on ordinary activities

	2011 £	2010 £
Current tax		
Corporation tax charge	<u>987</u>	<u>-</u>

Tangible fixed assets

	Freehold land and buildings £	Total £
Cost or valuation		
At 1 July 2010	<u>195</u>	<u>195</u>
Net book value		
At 30 June 2011	<u>195</u>	<u>195</u>
At 30 June 2010	<u>195</u>	<u>195</u>

12 Cornwallis Crescent Management Limited
Notes to the Financial Statements for the Year Ended 30 June 2011

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4 Creditors: Amounts falling due within one year

	2011 £	2010 £
Corporation tax	987	-
Other creditors	169	153
	<u>1,156</u>	<u>153</u>

5 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

6 Reserves

	Profit and loss account £	Total £
At 1 July 2010	106	106
Profit for the year	4,423	4,423
At 30 June 2011	<u>4,529</u>	<u>4,529</u>

12 Cornwallis Crescent Management Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2011

	2011	2010
	£	£
Turnover (analysed below)	10,108	4,236
Gross profit (%)	100 00%	100 00%
Administrative expenses		
Establishment costs (analysed below)	4,143	4,561
General administrative expenses (analysed below)	558	387
Finance charges (analysed below)	1	-
	(4,702)	(4,948)
Other interest receivable and similar income (analysed below)	4	1
Profit/(loss) on ordinary activities before taxation	5,410	(711)

12 Cornwallis Crescent Management Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2011

	2011 £	2010 £
Turnover		
Other income	177	-
Management charges receivable	4,931	4,236
Exceptional income	<u>5,000</u>	<u>-</u>
	<u>10,108</u>	<u>4,236</u>

12 Cornwallis Crescent Management Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2011

..... continued

	2011 £	2010 £
Establishment costs		
Light, heat and power	42	41
Insurance	1,308	1,253
Repairs and maintenance	2,793	3,267
	<u>4,143</u>	<u>4,561</u>
General administrative expenses		
Sundry expenses	114	115
Accountancy fees	144	154
Legal and professional fees	300	118
	<u>558</u>	<u>387</u>
Finance charges		
Bank charges	<u>1</u>	<u>-</u>
Other interest receivable and similar income		
Bank interest receivable	<u>4</u>	<u>1</u>
	<u>4</u>	<u>1</u>