

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

COMPANY 02628410

ANNUAL REPORT

YEAR ENDED 11 JANUARY 2014

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SOUTHBROOK COTTAGES MANAGEMENT LIMITED

ANNUAL REPORT

YEAR ENDED 11 JANUARY 2014

CONTENTS

Page

- | | |
|---|-------------------------------|
| 1 | DIRECTORS' REPORT |
| 2 | DIRECTORS' RESPONSIBILITIES |
| 3 | INCOME AND EXPENDITURE REPORT |
| 4 | BALANCE SHEET |
| 5 | NOTES AND ACCOUNTING POLICIES |

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

DIRECTORS' REPORT

The directors present their Annual Report for the year ended 11.1.2014

1 Activities

The Company's prime activity is property management, specifically the maintenance of the common parts and services of a group of cottages at Southbrook, Bayford, Somerset.

2 Surplus income

The Company's net loss after all expenditure amounted to £844 which is to be taken from reserves

3 Directors

The Directors who served during the year and their interests in the shares of the Company at the beginning and end of the year were as follows:

A Graham	1
J Castle	1

4 Audit

For the year ending 11 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

By order of the Board



A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

ANNUAL REPORT

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the Board



A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 11 JANUARY 2014

	2014	2013
INCOME		
Service charges received	2000	2000
Interest received		
Insurance claim		
Insurance refund		
Aged debt		
	2000	2000
EXPENDITURE		
Repairs and renewals		
Maintenance	502	102
Insurance	2260	2026
Other expenses		
Expenses		
Bank charges	82	71
	2844	2199
Operating profit/loss	-844	-199
Taxation		
Net profit	-844	-199

The company has no recognised gains or losses other than the profit /loss for the year

The company's results derive from continuing activities

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

ANNUAL REPORT

BALANCE SHEET

YEAR ENDED 11 JANUARY 2014

For the year ending 11 January 2013 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors have:

- a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477(2)
- b) acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with 386 of the Companies Act 2006
- c) acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable in this Company.

By order of the Board

Annie Graham

A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

BALANCE SHEET

YEAR ENDED 11 JANUARY 2014

	2014	2013
FIXED ASSETS		
CURRENT ASSETS		
Debtors	247	902
Cash at bank	914	1103
	<hr/>	<hr/>
	1161	2005
	<hr/>	<hr/>

CREDITORS Amounts falling due within one year

NET CURRENT ASSETS	1161	2005
TOTAL ASSETS LESS CURRENT LIABILITIES	1161	2005
	<hr/>	<hr/>
CAPITAL AND RESERVES		
Share capital	10	10
Reserves	1151	1995
	<hr/>	<hr/>
	1161	2005
	<hr/>	<hr/>

Approved on behalf of the Board

A. Graham

A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 11 January 2014

1 FORMAT OF ACCOUNTS

In the opinion of the directors, the standard format of the income and expenditure account as laid down by the Companies Act 1985, Schedule 4, would not present a fair view of the results of the Company. Accordingly, the format of the income and expenditure account has been amended as permitted by Section 228 of the Companies Act 1985.

2 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are depreciated over their estimated useful lives at the following rates:

Plant and equipment	25% on written down value
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3 TAXATION

No charge to UK Corporation Tax arises on the basis of these accounts as the company is a mutual trading company.

4 FIXED ASSETS – TANGIBLE Plant and Equipment

Net book amounts	£
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As at January 2014	Nil
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