

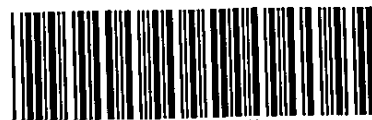
BRECHIN PLACE MANAGEMENT LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2010

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COMPANIES HOUSE

BRECHIN PLACE MANAGEMENT LIMITED
BALANCE SHEET

31st December 2010

<u>2009</u>		<u>2010</u>
	<u>FIXED ASSETS</u>	
5,186	Freehold property - 5 Brechin Place At cost - purchased 30.9.92	5,186
	<u>CURRENT ASSETS</u>	
-	Barclays Bank - Penminster Brown	5,710
15,435	- Reserves	11,053
7,552	Nationwide Building Society	-
-	Service charges owing by owners	1,077
113	Ground rents owing by owners	187
840	Sundry debtors	840
		<u>18,867</u>
	<u>CREDITORS - Amounts due within one year</u>	
(1,702)	Service charge costs unpaid	(2,685)
(4,092)	Service charges paid in advance	(1,154)
(100)	Sundry creditors	(50)
(10,756)	Major Works Reserve	<u>(7,105)</u>
	<u>NET CURRENT ASSETS</u>	7,873
<u>12,476</u>	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>13,059</u>
-	<u>LIABILITIES</u>	-
<u>£12,476</u>	<u>NET ASSETS</u>	<u>£13,059</u>
	<u>REPRESENTED BY</u>	
	Share capital - Nominal	£700
600	- Issued	600
<u>11,876</u>	General Reserve	<u>12,459</u>
<u>£12,476</u>		<u>£13,059</u>

DIRECTORS RESPONSIBILITIES

EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 2010 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476

The accompanying notes and accountants report form part of these accounts.

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with the Companies Act 2006.
2. Preparing accounts which give a true and fair view of the state of the company's affairs at the 31st December 2010 and of its Income & Expenditure for the year then ended.
3. Ensuring that the accounts comply with the requirements of the Companies Act 2006 relating to the preparation of accounts for small companies.

..... *J. Chilly*
Director
J. CHILLY

.....
Director

BRECHIN PLACE MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1.1.2010 to 31.12.2010

<u>2009</u>		<u>2010</u>
	<u>EXPENDITURE</u>	
1,238	Cleaning	1,264
3,223	Insurance	3,223
478	Electricity	446
217	Repairs - general	1,143
-	External redecoration	-
-	Internal redecoration	8,651
	Less met from reserves	(8,651)
		Nil
327	Company and secretarial	325
490	Accountancy and service charge audit	510
101	Bank charges	30
5,000	Reserve fund contribution	5,000
1,573	Management	1,616
<u>£12,647</u>	<u>COSTS FOR THE YEAR</u>	<u>£13,557</u>
	<u>INCOME</u>	
<u>£12,647</u>	All costs are fully recoverable from owners	<u>£13,557</u>

INCOME & EXPENDITURE NOTES

1. The company is a non-profit making one. All of the above expenditure is recoverable from flat owners at Brechin Place by way of service charges.
2. There is no retained profit brought forward or carried forward.
3. The directors received no remuneration in 2010.

BRECHIN PLACE MANAGEMENT LIMITED

NOTES TO 2010 ACCOUNTS

1. The Company is a non profit making management company concerned solely with the care of a block of flats. All expenses in any year are recoverable in full from the owners in the block.

2. Movement on general reserve

Opening balance 1.1.10	11,876
Net interest received	8
Notice fee	50
Ground rents	<u>525</u>
Closing balance 31.12.10	<u>£12,459</u>

3. Major Works reserve

Opening balance 1.1.10	10,756
Transfer from Income & Expenditure account	5,000
Offset against internal redecoration	<u>(8,651)</u>
Closing balance 31.12.10	<u>£7,105</u>

4. Internal redecoration works were in progress at the end of December 2010. The final cost was not known by January 2011 but was estimated to be £11,000. These accounts include payments made to 31 December 2010 of £8,651 and a transfer from the Major Works Reserve to offset the costs.

Any remaining costs, and offset from reserves, will be included in the 2011 accounts.

5. In the opinion of the directors there has been no diminution in the value of the freehold property and no depreciation is necessary.

6. Accounting Policies

Basis of accounting - The accounts have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards.

Turnover - The company does not have turnover as such.
All expenditure is recoverable in full from owners.

ACCOUNTANTS REPORT

The attached Balance Sheet together with the Income & Expenditure Account give a true and fair view of the Company's affairs for 2010. All items of expenditure have been checked and the reserve fund transfer agreed with the directors. The company has kept proper records and the accounts are in agreement with them.

JULIAN CHITTY
Chartered Accountant
16 February 2011

BRECHIN PLACE MANAGEMENT LIMITED

DIRECTORS REPORT

The directors submit their report and the accounts of the Company for the year ended the 31st December, 2010

Principal Activity

The principal activity of the company is the management of 5 Brechin Place, London SW7.

Review of Activity

The company was incorporated to provide management services and it is the intention of the directors that the company should continue to operate as a management company for the foreseeable future.

Results

The company is non profit making. All expenditure for the year is recoverable from flat owners.

Directors

The following were directors during the year

	<u>Share Holdings</u>
Penelope Coate	1
Georgina Nelson	1
Frances Townley	1
Aline Khanamirian (Retired 1.12.10)	1

Registered Office

Kimberley
Water Lane, Speen
Princes Risborough
Bucks HP27 0SW

By Order of the Board

.....J. Chitty.....

Secretary - J. Chitty
16 February 2011