

Company number: 03092495

CROFT COURT, CHESTER ROAD, CASTLE BROMWICH - MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and financial statements for the year ended 4th March 2012

PRINCIPAL ACTIVITIES

The company's principal activity is to manage and maintain the grounds attached to 8 flats in Castle Bromwich, Birmingham for the benefit of the lessees, who are all members of the company

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £Nil and the directors recommend that no dividend be paid .

DIRECTORS

The directors who served during the year ended 4th March 2012 were as follows

Mrs K M Lloyd

Mrs J A Clarke

The report of the directors has been prepared having taken advantage of the small companies exemption in the Companies Act 2006

By Order of the Board

J A Clarke

Secretary

14th November 2012



CROFT COURT, CHESTER ROAD, CASTLE BROMWICH - MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 4th March 2012

	Notes	2012		2011	
		£	£	£	£
TURNOVER	2		10,004		1,168
Estate Costs		(9,283)		(447)	
Administrative expenses		<u>(722)</u>		<u>(722)</u>	
			<u>(10,005)</u>		<u>(1,169)</u>
OPERATING LOSS			(1)		(1)
Interest receivable			<u>1</u>		<u>1</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			-		-
Taxation	3		<u>-</u>		<u>-</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			-		-
Retained profit brought forward			<u>-</u>		<u>-</u>
RETAINED PROFIT CARRIED FORWARD			<u><u>-</u></u>		<u><u>-</u></u>

The notes on page 4 form part of these financial statements

CROFT COURT, CHESTER ROAD, CASTLE BROMWICH - MANAGEMENT LIMITED

BALANCE SHEET

4th March 2012

	Notes	£	2012	£	£	2011	£
TANGIBLE FIXED ASSETS							
Freehold Reversionary interest in Croft Court	4			-			-
CURRENT ASSETS							
Debtors	5	50			-		
Cash at bank and in hand		4,479			9,865		
		<u>4,529</u>			<u>9,865</u>		
Less CREDITORS amounts falling due within one year	6	(4,521)			(9,857)		
NET CURRENT ASSETS				8			8
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>8</u>			<u>8</u>
CAPITAL AND RESERVES							
Share capital	7			8			8
Profit and loss account				-			-
				<u>8</u>			<u>8</u>

For the year ending 4th March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The directors confirm that the members have not 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 acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved and authorised for issue by the Board on 14th November 2012

K M Lloyd

K. Lloyd

Director

The notes on page 4 form part of these financial statements

CROFT COURT, CHESTER ROAD, CASTLE BROMWICH - MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 4th March 2012

1 ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied with the same accounts

a) 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)

2 TURNOVER

	2012 £	2011 £
Turnover represents		
Service charges due for the year	<u>10,004</u>	<u>1,168</u>

3 TAXATION

The company is deemed to be dormant for taxation purposes and is not liable to corporation tax on its income Interest received on funds held in trust for residents is liable to income tax at the trust rate

4 FREEHOLD REVERSIONARY INTEREST

In 1996 the company acquired the freehold reversionary interest in Croft Court, Chester Road, Castle Bromwich The acquisition was funded by the lessees in exchange for extensions of their respective leases to 125 years at a peppercorn ground rent

The net book value of the freehold reversionary interest is less than £1 The market value of the freehold reversion for eight leases with terms of one hundred and twenty five years at a peppercorn ground rent is considered to be negligible

5 DEBTORS

	2012 £	2011 £
Service charge arrears	50	-
Prepayments and accrued income	-	-
	<u>50</u>	<u>-</u>

6 CREDITORS amounts falling due within one year

Service charges in advance	-	-
Service charge surplus	4,113	9,317
Other creditors and accruals	408	540
	<u>4,521</u>	<u>9,857</u>

7 SHARE CAPITAL

Allotted, called up and fully paid		
Ordinary shares of one pound each	<u>8</u>	<u>8</u>

**ACCOUNTANTS REPORT TO THE DIRECTORS OF CROFT COURT, CHESTER ROAD,
CASTLE BROMWICH - MANAGEMENT LIMITED ON THE UNAUDITED FINANCIAL
STATEMENTS**

In accordance with the engagement letter dated 16th May 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 our 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 that 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 4th March 2011 your duty to ensure that the company has kept adequate 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.

ARUNDALES

**Chartered Accountants
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY**

14th November 2012

CROFT COURT, CHESTER ROAD, CASTLE BROMWICH - MANAGEMENT LIMITED**SERVICE CHARGE ACCOUNT**

for the year ended 4th March 2012

	2012	2011
	£	£
SERVICE CHARGES DEMANDED ON ACCOUNT	4,800	4,800
Surplus brought forward from previous year	9,317	5,686
Surplus earned forward to next year	<u>(4,113)</u>	<u>(9,317)</u>
TOTAL SERVICE CHARGES REQUIRED	10,004	1,168
ESTATE COSTS		
Repairs and maintenance	-	-
Insurance	142	167
Grounds maintenance	522	230
Landscaping	8,619	-
Tree surgery	-	50
ADMINISTRATIVE EXPENSES		
Managerial and secretarial	300	300
Accountancy	408	390
Sundry expenses	<u>14</u>	<u>32</u>
TOTAL COSTS	<u>(10,005)</u>	<u>(1,169)</u>
	(1)	(1)
Interest received net of tax	1	1
OPERATING PROFIT	<u><u>-</u></u>	<u><u>-</u></u>

We have prepared the above account from the records of Croft Court, Chester Road, Castle Bromwich Limited and certify that it is accordance therewith We were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service cost account or the standard of the services or works provided

In our opinion the service cost account set out above shows a fair summary, complying with the requirements of section 21(5) of the Landlord and Tenant Act 1985 as amended by section 152 of the Commonhold and Leasehold Reform Act 2002, of the costs expended and outgoings disbursed, incurred, or provided for by the lessor for the year ended 4th March 2012 being sufficiently supported by accounts, receipts and other documents which have been produced to us

ARUNDALES**Chartered Accountants****Stowe House****1688, High Street****Knowle****Solihull****West Midlands****B93 0LY**

14th November 2012