

Cos tse

Company Number: 3340723

Belle Isle Residents Company Limited
Report and Financial Statements
for the year ending 31st March 2011

WEDNESDAY



A47

AUQ8YYPQ

26/10/2011

200

COMPANIES HOUSE

Belle Isle Residents Company Limited
Contents Page
for the year ending 31st March 2011

	Page No
Directors Report	2
Accountants report	3
Profit and Loss account	4
Balance sheet	5
Notes to the accounts	6 - 8
Detailed income and expenditure accounts (for management use only)	9 - 21

Belle Isle Residents Company Limited
Directors' Report
for the year ending 31st March 2011

The Directors presents their report and accounts for the year ending 31st March 2011

Principal Activity

The company's principal activity during the year was property and estate management. The Company's directors are satisfied with the results for the year and at the year end.

Directors Responsibilities

The Directors are responsible for preparing the Directors' report and financial statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for a period. In preparing these financial statements the Directors are required to

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume the Company will continue in business.

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Company complies with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The Directors for the years ended 31st March 2011 and 2010 were as follows -

C A Arscott	M Toseland (appt 28/8/10)	J Kinder (appt 7/2/11)
J Feaver	J Mills (appt 7/2/11)	S Kinder (appt 4/2/11)
RJ Smith	I Brooke (appt 17/2/11)	D Rootham (appt 7/2/11)
C J Williams	C Pocock (res 1/7/11)	

Auditors

Under section 487 of the Act the reporting accountants, Ashleys (Hitchin) Limited, will be deemed to have been re-appointed 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

The report of the director has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

Signed on behalf of
The Board of Directors

Date:

J. S. Mills
27 Sept 2011
J. R. Rootham
29/9/11

**Accountants Report to the shareholders
on the unaudited Financial Statements of
Belle Isle Residents Company Limited**

You have acknowledged on the Balance Sheet as at 31st March 2011 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



**Brian M Burke (Senior Statutory Auditor)
for and on behalf of
Ashleys (Hitchin) Ltd
Chartered Accountants and Statutory Auditors**

Invision House
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

Date 20/10/11

Belle Isle Residents Company Limited
Profit and loss account
for the year ending 31st March 2011

	Note	2011 £	2010 £
Service charge income	2	47,595	46,715
Service charge expenses		<u>(47,117)</u>	<u>(40,530)</u>
Gross Profit		478	6,185
Transfer (to)/from repairs reserve		<u>(10,000)</u>	<u>(10,000)</u>
Operating Profit	3	(9,522)	(3,815)
Interest receivable and similar income		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		(9,522)	(3,815)
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
Profit for the financial period and retained		<u>(9,522)</u>	<u>(3,815)</u>

All income was derived from within the United Kingdom from continuing operations. No operations were discontinued during the year.

The notes on the attached pages form part of these accounts.

Belle Isle Residents Company Limited

Balance Sheet

Company Number 3340723

as at 31st March 2011

	Note	2011		2010	
		£	£	£	£
Current Assets					
Debtors due within one year	4	3,410		4,600	
Cash at bank and in hand		<u>30,048</u>		<u>30,930</u>	
		33,458		35,530	
Creditors: amounts falling due within one year	5	<u>6,439</u>		<u>8,989</u>	
Net current assets		<u>27,019</u>		<u>26,541</u>	
Net assets		<u><u>27,019</u></u>		<u><u>26,541</u></u>	
Capital and reserves					
		£		£	
Called up share capital	7	51		51	
Profit and loss account		(17,691)		(8,169)	
Repairs Reserve	6	<u>44,659</u>		<u>34,659</u>	
Shareholders' funds - equity		<u><u>27,019</u></u>		<u><u>26,541</u></u>	

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 and members have not required to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31st March 2011 and of its loss for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board

Director.

[Signature]

J. B. Mills

Date:

27 Sep 2011

[Signature]
D. R. Rozeau
29/9/11

The notes on the attached pages form part of these accounts

Belle Isle Residents Company Limited
Notes to the accounts
for the year ending 31st March 2011

1 Accounting policies

Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Report Standard for Smaller Entities (effective April 2008)

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Report Standard for Smaller Entities (effective April 2008)

2 Service Charge Income

Service charges recoverable - income from the residents/tenants that is recoverable under the their purchase agreement/lease is accounted for on an accrual basis Over/under accruals from previous period are dealt with in the following year in the profit and loss account

3 Operating Profit

	2011	2010
	£	£
Operating profit is stated after charging		
Auditors remuneration	<u>1,855</u>	<u>1,820</u>

4 Debtors

	2011	2010
	£	£
Trade debtors	2,254	3,489
<u>Prepayments</u>		
Insurance	<u>1,156</u>	<u>1,111</u>
	<u>3,410</u>	<u>4,600</u>

Belle Isle Residents Company Limited
Notes to the accounts
for the year ending 31st March 2011

5	<i>Creditors amounts falling due within</i>	2011	2010
		£	£
	Trade creditors	2,059	2,976
	Other taxation and social security payable	-	118
	<u>Accruals</u>		
	Grounds maintenance	735	717
	Audit and accountancy fees	1,615	1,600
	Roof and gutter repairs	-	620
	Electrical repairs	-	951
	Shed repairs	551	282
	Repairs & Renewals	110	-
	Cleaning	1,126	1,384
	Electricity	133	342
	Sundry expenses	110	-
	Drain repairs	-	118
		<u>6,439</u>	<u>8,989</u>
6	<i>Repairs reserve</i>	2011	2010
		£	£
	At 1st April 2010	34,659	14,659
	Charged to the profit and loss accounts in the year	10,000	10,000
	At 31st March 2011	<u>44,659</u>	<u>24,659</u>
7	<i>Share capital</i>	2011	2010
		£	£
	<i>Authorised share capital</i>		
	Class "A" shares of £1 each	1	1
	Class "B" shares of £1 each	999	999
		<u>1,000</u>	<u>1,000</u>
	<i>Issued and fully paid</i>		
	Class "A" shares of £1 each	-	-
	Class "B" shares of £1 each	51	51
		<u>51</u>	<u>51</u>

Belle Isle Residents Company Limited
Notes to the accounts
for the year ending 31st March 2011

8	<i>Reconciliation of movements in shareholders' funds</i>	2011	2010
		£	£
	Shareholders' funds as at 1st April 2010	26,541	20,356
	Retained profit for year	(9,522)	(3,815)
	Transfer to repairs reserve	<u>10,000</u>	<u>10,000</u>
	Shareholders' funds as at 31st March 2011	<u><u>27,019</u></u>	<u><u>26,541</u></u>