

Company Registration No. 03532255  
(England & Wales)

REGISTRAR OF  
COMPANIES

**1-24 KINGS WELL COURT (SEAFORD) MANAGEMENT CO LTD**

*FINANCIAL STATEMENTS*

*FOR THE YEAR ENDED 31 DECEMBER 2012*



**1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED**

**62 RUMBRIDGE STREET, TOTTON, SOUTHAMPTON SO40 9DS**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

The Directors present their Report and Financial Statements for the year ended 31 December 2012

**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 surplus or deficit of the Company for the period

In preparing those 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,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements,
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply 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

**PRINCIPAL  
ACTIVITY:**

The Company was incorporated to hold the Freehold Reversion Interest of Flats 1 to 24 Kingswell Court, The Causeway, Seaford, East Sussex

**RESULTS FOR  
THE PERIOD:**

Under the terms of the lease no ground rents are charged and the costs of operating the Company were financed by the lessees

1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED

62 RUMBRIDGE STREET, TOTTON, SOUTHAMPTON SO40 9DS

REPORT OF THE DIRECTORS

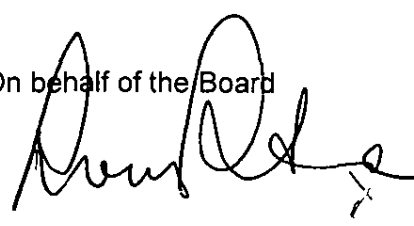
FOR THE YEAR ENDED 31 DECEMBER 2012

(CONTINUED)

**DIRECTORS:** The Directors in office during the year and their shareholdings were

		Shares Held	
		31.12.12	31.12.11
Mrs M Morling	(Resigned 21 5 12)	-	1
Mrs A P Fenech		1	1
Mrs M Cook		1	1
Mrs I Mitchell		1	1
Mr J Q Lewis		1	1
Mr M Broughton	(Appointed 4 7 12)	1	-
Dr R E Prentice	(Appointed 4 7 12)	1	-

On behalf of the Board

  
R PRENTICE  
Director

19/8/12

Dated:

**1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED**  
**62 RUMBRIDGE STREET, TOTTON, SOUTHAMPTON SO40 9DS**  
**CHARTERED ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE**  
**UNAUDITED FINANCIAL STATEMENTS OF**  
**1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED**

We have compiled the Financial Statements of 1-24 Kings well Court (Seaford) Management Limited for the year ended 31 December 2012, set out on pages 4 to 6 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 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 31 December 2012 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.

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.



7-9 The Avenue  
**EASTBOURNE**  
East Sussex  
BN21 3YA

**HUMPHREY & CO**  
**Chartered Accountants**

Dated: 21/1/13

**1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED**

**62 RUMBRIDGE STREET, TOTTON, SOUTHAMPTON SO40 9DS**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>31.12.12</b>	<b>31.12.11</b>
	<b>£</b>	<b>£</b>
Ground Rent Due	-	-
<b>LESS: EXPENDITURE</b>		
Accountancy Charges	-	-
Annual Return Filing Fee	-	-
Company Secretarial Costs	-	-
	<u>-</u>	<u>-</u>
<b>RESULTS FOR ORDINARY ACTIVITIES FOR THE YEAR</b>	<u>-</u>	<u>-</u>

**Reconciliation of Movements in Shareholders' Funds**

	<b>2012</b>	<b>2011</b>
Balance as at 1 January 2012	24	24
Results sustained for the Year	-	-
	<u>-</u>	<u>-</u>
Closing Shareholders' Funds	<u>£ 24</u>	<u>£ 24</u>

None of the Company's activities were acquired or discontinued during the above financial period

The Company has no recognised gains or losses other than those dealt with in the Income and Expenditure Account

The notes on page 6 form part of this Income and Expenditure Account

**1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED**

**62 RUMBRIDGE STREET, TOTTON, SOUTHAMPTON SO40 9DS**

**BALANCE SHEET AS AT 31 DECEMBER 2012**

	Note	31.12.13 £	31.12.12 £
<b>FIXED ASSETS</b>			
Freehold Property	4		-
<b>CURRENT ASSETS - Cash at Bank and in Hand</b>			24
<b>NET CURRENT LIABILITIES</b>			-
Total Assets less Current Liabilities		<u>£ 24</u>	<u>24</u>
<b>CAPITAL AND RESERVES</b>			
Membership Fees 24 at £1 each			24
		<u>£ 24</u>	<u>24</u>

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these Financial Statements under the requirements of the Companies Act 2006

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing Financial Statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on

19/8/13

  
Director

R. Prentice

Company Registration No. 03532255

**1 - 24 KINGS WELL COURT (SEAFORD) MANAGEMENT LIMITED  
62 RUMBRIDGE STREET, TOTTON, SOUTHAMPTON SO40 9DS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**1. Accounting Policies**

These Financial Statements have been prepared under the historical cost convention

The principal accounting policies of the Company are as follows:-

**a) Ground Rent**

There is no provision for the charging of ground rent under the terms of the Lease

**b) Other Items**

All Company expenses are met by the Lessees personally They do not require reimbursement

**2. Directors' Remuneration**

No Directors received any remuneration from the Company

**3. Taxation**

There is no liability for Corporation Tax for the year

**4. Fixed Assets**

The Company acquired the Freehold Reversion Interest of 1 - 24 Kings well Court, The Causeway, Seaford in June 2000 at nil cost

Any associated expenses were met by the lessees who do not require reimbursement