
**DIRECTORS REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR YEAR ENDING 31st JANUARY 2016**

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Report Of The Directors

The Directors present their report and accounts of the accounts of the company for the period from 1st February 2015 to 31st January 2016

Principal activity

The company was incorporated on the 12th January 1999

The principal activity of the company is the management and administration of property comprising Albemarle, 11 Marlborough Road, Bournemouth, for the benefit of leaseholders who are shareholders of the company.

Directors and their interest in the shares of the company

The directors who held office during the period and their interest in the shares of the company were:

		Ordinary shares at £1 each	
		31 st January 2015	31 st January 2016
	Appointed		
M. Carroll	12/01/1999	1	1
G. Narh	28/02/2000	2	2
S.R. Maley	30/04/2002	1	1
J. Green	27/06/2003	1	1
M. Hogarth	03/05/2005	1	1
K. Smith	03/09/2010	1	1
S. Wolverson	19/05/2014	1	1

Small company exemptions

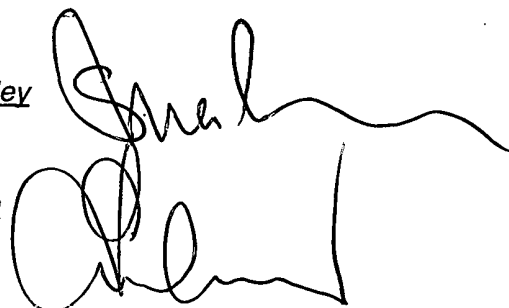
This report which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board and signed on its behalf by:

Registered Office
5 Poole Road
Bournemouth
Dorset
BH4 5QL

Secretary: S.R. Maley

Chairman: J. Green

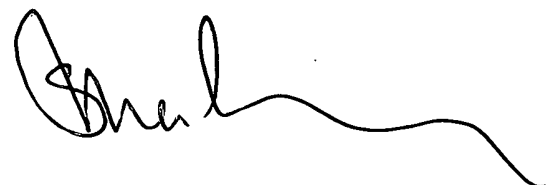
The block contains two handwritten signatures. The top signature is for the Secretary, S.R. Maley, and the bottom signature is for the Chairman, J. Green. Both signatures are in black ink and are written over the printed names.

Albemarle Freehold Limited**Company No. 3694276****Income and Expenditure Account For Period Ending 31st January 2016**

	Note	2014 £	2015 £
Turnover	2	8,453	13,557
Administrative costs	3	(4,608)	(20,457)
Bank interest receivable		0	0
Excess of income over expenditure before taxation	4	3,845	(6,900)
Taxation	5	0	0
Surplus/(Deficit) for the year		3,845	(6,900)

Statement of retained income

	2014 £	2015 £
Retained income brought forward	5,783	9,627
Surplus/(deficit) for the Year	3,845	(6,900)
Retained income carried forward	9,628	2,727

Secretary: S.R. Maley

Albemarle Freehold Limited**Company No. 3694276****Balance Sheet as at 31st January 2016**

	Note	2014 £	2015 £
<u>Fixed Assets</u>			
Tangible Assets	6	39,500	39,500
<u>Current Assets</u>			
Cash at bank	7	9,628	2,727
Total Assets Less Current Liabilities		49,128	42,227
Creditors: Amount falling due within 1 year		0	0
Net Assets		49,128	42,227
<u>Capital and reserves</u>			
Called up share capital	8	8	8
Share premium account	9	39,492	39,492
Income and expenditure account		9,628	2,727
Shareholder Funds		49,128	42,227

Small company exemptions

For the financial year ended 31st January 2016, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibility for ensuring that the company keeps records which comply with section 386 of the Act and for preparing accounts 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 each year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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


Secretary: S.R. Maley

Notes To The Accounts – Income and Expenditure Account

1 Principal Account Policies

(A) Conventions

The accounts are prepared in accordance with the historical cost convention.

(B) Turnover

Turnover comprise of charges levied on the leaseholders to cover the costs of maintaining the property.

(C) Interest receivable and payable

Interest received and paid is taken to profit and loss in the financial year to which it relates

(D) Cash flow statement

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2 Turnover

	2014	2015
	£	£
Maintenance charge	8,453	13,557
	<u>8,453</u>	<u>13,557</u>

3 Administrative costs

	2014	2015
	£	£
Building Insurance	1,820	1,627
Electricity	209	216
Building Maintenance	764	17,871
Garden Maintenance	1,177	455
Cleaning	625	275
Window Cleaning	0	0
Sundry Expenses	13	13
	<u>4,608</u>	<u>20,457</u>

4 Excess of income over expenditure before taxation

Income and expenditure on ordinary activities is arrived after charging:

Directors remuneration £0

5 Taxation

No corporation tax is payable by the company on its ordinary activities, although tax is due on deposit interest received. Interest shown is gross in the accounts, with tax arising thereon shown as part of the tax charged for the period.



Secretary: S.R. Maley

Notes To The Accounts – Balance Sheet

6 Fixed Assets

The company owns the underlying freehold title to the land and buildings comprising eight leasehold flats. Eight of the leaseholders are directors and shareholders of the company.

	Freehold property £
Cost brought forward as at 1 st February 2015	39,500
Cost carried forward as at 31 st January 2016	39,500

No depreciation is charged on the cost of the freehold building. The directors consider that this would be misleading. If depreciation has been applied this would have resulted in an annual write off of approximately £700.

7 Cash at bank

	2015 £
Barclays Community Account	2,727

8 Called up share capital

	2015 £
Authorised – 8 Ordinary shares of £1 each	8
Allotted, issued and fully paid – ordinary shares at £1 each	8

9 Share premium account

	2014 £	2015 £
Opening shareholders fund	45,283	49,128
Surplus/(deficit) for the Year	3,845	(6,900)
Closing shareholders fund	49,128	42,228



Secretary: S.R. Maley