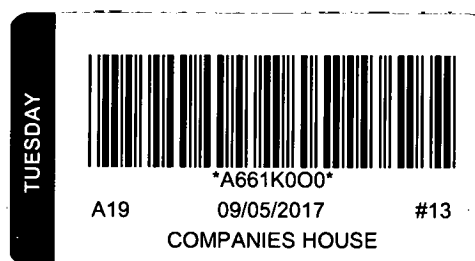


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**DIRECTORS REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR YEAR ENDING 31<sup>st</sup> JANUARY 2017**

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**Report Of The Directors**

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The Directors present their report and accounts of the accounts of the company for the period from 1<sup>st</sup> February 2016 to 31<sup>st</sup> January 2017

**Principal activity**

The company was incorporated on the 12<sup>th</sup> 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:

	Appointed	Ordinary shares at £1 each	
		31 <sup>st</sup> January 2016	31 <sup>st</sup> January 2017
M. Carroll	12/01/1999	1	1
G. Narh	28/02/2000	2	0
S.R. Maley	30/04/2002	1	1
J.E. Green	27/06/2003	1	1
M. Hogarth	03/05/2005	1	1
K.R. Smith	03/09/2010	1	1
S. Wolverson	19/05/2014	1	1
D.L. Green	09/01/2017	0	1

**Small company exemptions**

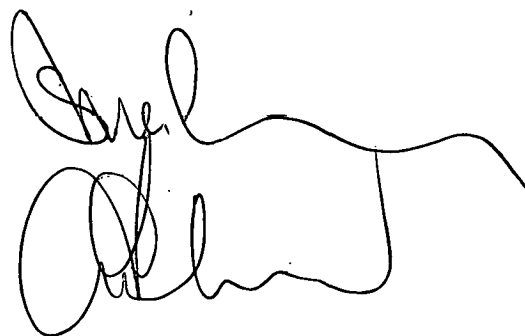
*This report which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.*

*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




**Albemarle Freehold Limited****Company No. 3694276****Income and Expenditure Account For Period Ending 31<sup>st</sup> January 2017**

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	<b>Note</b>	<b>2015 £</b>	<b>2016 £</b>
Turnover	2	13,557	9,603
Administrative costs	3	(20,457)	(2,287)
Bank interest receivable		0	0
<b>Excess of income over expenditure before taxation</b>	4	<b>(6,900)</b>	<b>7,316</b>
Taxation	5	0	0
<b>Surplus/(Deficit) for the year</b>		<b>(6,900)</b>	<b>7,316</b>

**Statement of retained income**

	<b>2015 £</b>	<b>2016 £</b>
Retained income brought forward	9,627	2,727
Surplus/(deficit) for the Year	(6,900)	7,316
<b>Retained income carried forward</b>	<b>2,727</b>	<b>10,043</b>

  
Secretary: S.R. Maley

**Albemarle Freehold Limited****Company No. 3694276****Balance Sheet as at 31<sup>st</sup> January 2017**

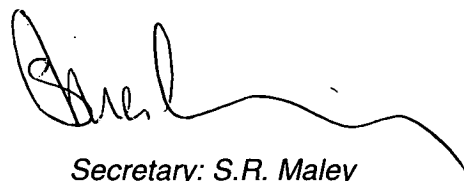
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	<b>Note</b>	<b>2015 £</b>	<b>2016 £</b>
<b><u>Fixed Assets</u></b>			
Tangible Assets	6	39,500	39,500
<b><u>Current Assets</u></b>			
Cash at bank	7	2,727	10,043
<b>Total Assets Less Current Liabilities</b>		<b>42,227</b>	<b>49,543</b>
<b>Creditors:</b> Amount falling due within 1 year		0	0
<b>Net Assets</b>		<b>42,227</b>	<b>49,543</b>
<b><u>Capital and reserves</u></b>			
Called up share capital	8	8	7
Share premium account	9	39,492	39,493
Income and expenditure account		2,727	10,043
<b>Shareholder Funds</b>		<b>42,227</b>	<b>49,543</b>

**Small company exemptions**

*For the financial year ended 31<sup>st</sup> January 2017, 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**

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**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.

<b>2</b>	<b>Turnover</b>	<b>2015</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Maintenance charge	13,557	9,603
		<u><b>13,557</b></u>	<u><b>9,603</b></u>

<b>3</b>	<b>Administrative costs</b>	<b>2015</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Building Insurance	1,627	1,618
	Electricity	216	216
	Building Maintenance	17,871	35
	Garden Maintenance	455	252
	Cleaning	275	137
	Window Cleaning	0	0
	Sundry Expenses	13	29
		<u><b>20,457</b></u>	<u><b>2,287</b></u>

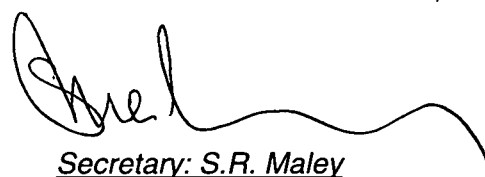
**4 Excess of income over expenditure before taxation**

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**

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**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 <sup>st</sup> February 2016	39,500
Cost carried forward as at 31 <sup>st</sup> January 2017	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.

<b>7 Cash at bank</b>	<b>2016</b>
	£
Barclays Community Account	10,043

<b>8 Called up share capital</b>	<b>2016</b>
	£
Authorised – 7 Ordinary shares of £1 each	7
Allotted, issued and fully paid – ordinary shares at £1 each	7

<b>9 Share premium account</b>	<b>2015</b>	<b>2016</b>
	£	£
Opening shareholders fund	49,127	42,227
Surplus/(deficit) for the Year	(6,900)	7,316
<b>Closing shareholders fund</b>	<b>42,227</b>	<b>49,543</b>



Secretary: S.R. Maley