

THE SANDS MANAGEMENT COMPANY (CARBIS BAY) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 SEPTEMBER 2010

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

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THE SANDS MANAGEMENT COMPANY (CARBIS BAY) LIMITED

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THE SANDS MANAGEMENT COMPANY (CARBIS BAY) LIMITED
REGISTERED NUMBER: 06077003

ABBREVIATED BALANCE SHEET
AS AT 28 SEPTEMBER 2010

	Note	£	2010 £	As restated 2009 £
CURRENT ASSETS				
Debtors		3,684		2,871
Cash at bank		6,347		1,856
		<u>10,031</u>		<u>4,727</u>
CREDITORS: amounts falling due within one year		<u>(3,906)</u>		<u>(5,332)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>6,125</u>	<u>(605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,125</u>	<u>(605)</u>
ACCRUALS AND DEFERRED INCOME			<u>(9,337)</u>	<u>(2,137)</u>
NET LIABILITIES			<u><u>(3,212)</u></u>	<u><u>(2,742)</u></u>
CAPITAL AND RESERVES				
Called up share capital	2		30	30
Profit and loss account	3		<u>(3,242)</u>	<u>(2,772)</u>
SHAREHOLDERS' DEFICIT			<u><u>(3,212)</u></u>	<u><u>(2,742)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

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 28 September 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Mr N J Seaton-Burridge
Director

Date 30/8/11

The notes on page 2 form part of these financial statements

THE SANDS MANAGEMENT COMPANY (CARBIS BAY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 SEPTEMBER 2010

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 INCOME

Income comprises revenue recognised by the company in respect of service charges regarding the management of the residential property

2. SHARE CAPITAL

	2010 £	2009 £
ALLOTTED, CALLED UP AND FULLY PAID		
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>

3. RESERVES

	Profit and loss account £
At 29 September 2009 (as previously stated)	(15,945)
Prior year adjustment (note 4)	<u>13,173</u>
At 29 September 2009 (as restated)	(2,772)
Loss for the year	<u>(470)</u>
At 28 September 2010	<u><u>(3,242)</u></u>

4. PRIOR YEAR ADJUSTMENT

The comparative figures have been restated due to a fundamental error arising during 2008 and 2009 when insurance liabilities were overstated and income was incorrectly recorded as a loan. Comparative trade creditors and other creditors have been reduced and the deficit on the profit and loss reserve has been reduced by a total of £13,173.