

Registration number 06771976

Shoreacre Freehold Limited

Directors' Report and Unaudited Financial
Statements

for the Year Ended 31 March 2010

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Shoreacre Freehold Limited

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Shoreacre Freehold Limited

Company Information

Directors

D Mullinger (appointed 4 June 2009)
(resigned 19 October 2009)

B King (appointed 28 October 2009)

C S Willett (resigned 4 June 2009)

R S Carter

Secretary J Woodhouse

Registered office Suite 9 Brearley House
278 Lymington Road
Highcliffe
Dorset
BH23 5ET

Accountants Westlake Clark
Chartered Accountants
Nat West Bank Chambers
55 Station Road
New Milton
Hampshire
BH25 6JA

Shoreacre Freehold Limited
Directors' Report for the Year Ended 31 March 2010

The directors present their report and the financial statements for the year ended 31 March 2010

Principal activity

The principal activity of the company is that of ownership of the freehold property at Shoreacre, Marine Drive East, Barton on Sea, BH25 7DT From 1 April 2009 the company began the activity of residents property and grounds maintenance of common areas at that property

Directors

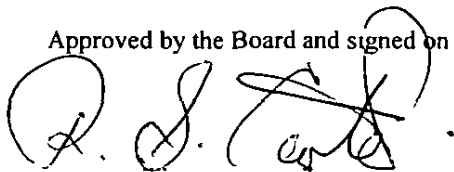
The directors who held office during the year were as follows

- D Mullinger (appointed 4 June 2009)
(resigned 19 October 2009)
- B King (appointed 28 October 2009)
- C S Willett (resigned 4 June 2009)
- R S Carter

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board and signed on its behalf by



R S Carter
Director

Date

11-6-2010.

Shoreacre Freehold Limited
Income and Expenditure Account for the Year Ended 31 March 2010

	Note	Year ended 31 March 2010 £	12 December 2008 to 31 March 2009 £
Income	1	23,735	94
Administrative expenses		(23,616)	(520)
Operating surplus/(deficit)		<u>119</u>	<u>(426)</u>
Other interest receivable and similar income		3	42
Surplus/(deficit) on ordinary activities before taxation		<u>122</u>	<u>(384)</u>
Tax on surplus/(deficit) on ordinary activities	2	(1)	(9)
Surplus/(deficit) on ordinary activities after taxation		<u>121</u>	<u>(393)</u>
Transfer (to)/from maintenance reserve	7	(121)	393
Surplus carried forward		<u><u>-</u></u>	<u><u>-</u></u>

The notes form an integral part of these financial statements

Shoreacre Freehold Limited
Balance Sheet as at 31 March 2010

		31 March 2010		31 March 2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3		54,283		54,283
Current assets					
Debtors	4	1,469		7,146	
Cash held by managing agent		<u>3,087</u>		<u>894</u>	
		4,556		8,040	
Creditors: Amounts falling due within one year	5	<u>(3,056)</u>		<u>(8,413)</u>	
Net current assets/(liabilities)			<u>1,500</u>		<u>(373)</u>
Total assets less current liabilities			55,783		53,910
Creditors: Amounts falling due after more than one year	6		(54,283)		(54,283)
Maintenance reserve	7		<u>(1,480)</u>		<u>393</u>
Net assets			<u>20</u>		<u>20</u>
Capital and reserves					
Called up share capital	8		<u>20</u>		<u>20</u>
Shareholders' funds			<u>20</u>		<u>20</u>

The directors' statements required by Section 475(2), (3) are shown on the following page which forms part of this Balance Sheet

Shoreacre Freehold Limited

Balance Sheet as at 31 March 2010 (continued)

In approving these financial statements the board hereby confirms

(a) that for the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006,

(b) that no notice has been deposited under section 476(1) requesting an audit

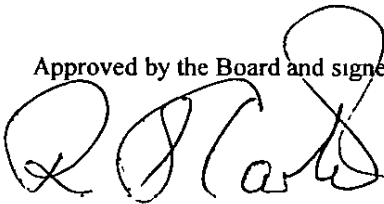
(c) the directors acknowledge their responsibilities for

(1) ensuring that the company keeps accounting records which comply with section 386 of the Act,

(2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its surplus or deficit for the financial 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 Standard for Smaller Entities (effective April 2008)

Approved by the Board and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R S Carter', written over a circular stamp or seal.

R S Carter
Director

Date 11-6-2010.

Shoreacre Freehold Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Income

Income represents the total sums receivable from the members for services rendered by the company, and other income received during the year

Depreciation

Tangible fixed assets relate to freehold land on which no depreciation is charged

Maintenance reserve

The Company is liable for the external decoration, maintenance of the common ways and insurance of the property. Service charges are charged to the leaseholders each year based on budgeted expenditure and are subject to Section 42 of the Landlord and Tenant Act 1987. Any deficit or surplus arising where actual expenditure does not equal budgeted expenditure, is reflected in the accounts as the balance on Maintenance Reserve to be carried forward to the following year.

2 Taxation

Analysis of current period tax charge

	Year ended 31 March 2010 £	12 December 2008 to 31 March 2009 £
Current tax		
Trust tax charge	<u>1</u>	<u>9</u>

Shoreacre Freehold Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

continued

3 Tangible fixed assets

	Freehold land and buildings £
Cost	
As at 1 April 2009 and 31 March 2010	<u>54,283</u>
Net book value	
As at 31 March 2010	<u>54,283</u>
As at 31 March 2009	<u>54,283</u>

4 Debtors

	31 March 2010 £	31 March 2009 £
Other debtors	-	20
Prepayments and accrued income	<u>1,469</u>	<u>7,126</u>
	<u>1,469</u>	<u>7,146</u>

5 Creditors: Amounts falling due within one year

	31 March 2010 £	31 March 2009 £
Trust tax and corporation tax	10	8
Other creditors	1,826	5,269
Accruals and deferred income	1,196	1,871
Balance owed to Shoreacre Management Limited	<u>24</u>	<u>1,265</u>
	<u>3,056</u>	<u>8,413</u>

6 Creditors: Amounts falling due after more than one year

	31 March 2010 £	31 March 2009 £
Long term interest free loan	<u>54,283</u>	<u>54,283</u>

Shoreacre Freehold Limited
Notes to the Financial Statements for the Year Ended 31 March 2010

continued

7 Maintenance reserve

	Maintenance reserve £
As at 1 April 2009	(393)
Transfer from Shoreacre Management Limited	1,752
Transfer to maintenance reserve	121
As at 31 March 2010	<u>1,480</u>

8 Share capital

	31 March 2010 £	31 March 2009 £
Allotted, called up and fully paid		
Equity		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>