

THE BEXHILL REGENERATION PARTNERSHIP LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2011

Gibbons Mannington
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

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THE BEXHILL REGENERATION PARTNERSHIP LTD

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FOR THE YEAR ENDED 31ST MARCH 2011**

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THE BEXHILL REGENERATION PARTNERSHIP LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2011

DIRECTORS:

C H Nicholson
A Campbell
M P Conn
Ms K Hucker

SECRETARY:

Mr D E Sallows

REGISTERED OFFICE:

20 Eversley Road,
Bexhill on Sea
East Sussex
TN40 1HE

REGISTERED NUMBER:

03276428 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

THE BEXHILL REGENERATION PARTNERSHIP LTD

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2011

The directors present their report with the financial statements of the company for the year ended 31st March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of holding the property known as Jameson Mews in Bexhill, which is run as a community learning centre

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2010 to the date of this report

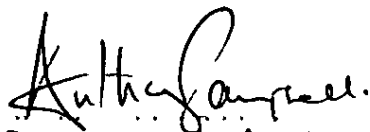
C H Nicholson
A Campbell
M P Conn
Ms K Hucker

Other changes in directors holding office are as follows

D Pratt - resigned 29th November 2010

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

ON BEHALF OF THE BOARD:



Director ANTHONY CAMPBELL

Date 22nd NOVEMBER 2011

THE BEXHILL REGENERATION PARTNERSHIP LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Notes	Year Ended 31/3/11 £	Period 1/1/09 to 31/3/10 £
TURNOVER		30,013	37,432
Administrative expenses		43,265	53,222
OPERATING LOSS	2	(13,252)	(15,790)
Interest receivable and similar income		60	200
		(13,192)	(15,590)
Interest payable and similar charges		3,345	5,635
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(16,537)	(21,225)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		(16,537)	(21,225)
Retained profit brought forward		96,515	117,740
RETAINED PROFIT CARRIED FORWARD		79,978	96,515

The notes form part of these financial statements

THE BEXHILL REGENERATION PARTNERSHIP LTD**BALANCE SHEET
31ST MARCH 2011**

	Notes	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		108,614		148,673
CURRENT ASSETS					
Debtors	6	7,101		-	
Cash at bank		58,049		66,403	
		65,150		66,403	
CREDITORS					
Amounts falling due within one year	7	51,751		50,504	
NET CURRENT ASSETS			13,399		15,899
TOTAL ASSETS LESS CURRENT LIABILITIES			122,013		164,572
CREDITORS					
Amounts falling due after more than one year	8		42,035		68,057
NET ASSETS			79,978		96,515
RESERVES					
Profit and loss account			79,978		96,515
			79,978		96,515

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006


The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
and were signed on its behalf by

22nd November 2011.


Director ANTHONY CAMPBELL.

The notes form part of these financial statements

THE BEXHILL REGENERATION PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents grants received from various bodies together with donations received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 10% on cost
Plant and machinery etc	- 10% on cost

Bank and cash transactions

During the year ended 31 December 2008 the company opened its own bank account with the Charities Aid Foundation. Prior to this Rother District Council acted as banker for the company and the company only accounted for those transactions over which it had direct control.

Monies owed to Rother District Council in respect of their previous support will be carried forward as a creditor until such time as the amount is repaid

Rental income

Loan repayments made by the tenant are recognised in full as rental income in the period they are received

2 OPERATING LOSS

The operating loss is stated after charging

	Year Ended 31/3/11 £	Period 1/1/09 to 31/3/10 £
Depreciation - owned assets	<u>40,059</u>	<u>50,074</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

The company is a non-profit making organisation and therefore is not chargeable to Corporation Tax

4 STATUS

The company is limited by guarantee. The liability of its members in the event of the company being wound up is limited to £1

THE BEXHILL REGENERATION PARTNERSHIP LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011**

5 TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1st April 2010 and 31st March 2011	<u>323,404</u>	<u>77,193</u>	<u>400,597</u>
DEPRECIATION			
At 1st April 2010	210,211	41,713	251,924
Charge for year	<u>32,340</u>	<u>7,719</u>	<u>40,059</u>
At 31st March 2011	<u>242,551</u>	<u>49,432</u>	<u>291,983</u>
NET BOOK VALUE			
At 31st March 2011	<u>80,853</u>	<u>27,761</u>	<u>108,614</u>
At 31st March 2010	<u>113,193</u>	<u>35,480</u>	<u>148,673</u>

Freehold property owned by the company is Jameson Mews, Jameson Road, Bexhill on Sea. This building has been purchased by the company to become a Community Learning Centre for the town.

A 10 year lease has been granted to Bexhill College and Bexhill High School in 2003 to run the centre on behalf of the company and Rother District Council. All costs associated with running the centre are paid by the lessee, without recourse to the company.

There exists an option for Bexhill College and Bexhill High School to purchase part of the Freehold property at the end of the 10 year lease.

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	<u>7,101</u>	<u>-</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank loans and overdrafts	25,987	25,147
Trade creditors	3,317	3,035
Other creditors	<u>22,447</u>	<u>22,322</u>
	<u>51,751</u>	<u>50,504</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011 £	2010 £
Bank loans	<u>42,035</u>	<u>68,057</u>

THE BEXHILL REGENERATION PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2011

9. SECURED DEBTS

The following secured debts are included within creditors

	2011 £	2010 £
Bank loans	<u>68,022</u>	<u>93,204</u>

Rother District Council and The Charity Bank Ltd each hold a £115,000 charge over the company's property at Jameson Mews, Jameson Road, Bexhill on Sea.

10. ULTIMATE PARENT COMPANY

No one person has overall control of the company

11. RELATED PARTY DISCLOSURES

MP Conn and KJ Hucker, directors of this company, are also Principals of Bexhill High School and Bexhill College respectively, the schools which lease Jameson Mews from the company

The amounts received from these organisations during the year totalled £30,013 (15 months to 31 March 2010 - £37,432) and the total amount due to the company at 31 March 2011 was £7,101 (2010 - nil)

Current transactions between the company and the schools are governed by the 2003 lease and have not been affected by them. Aside from these, there are no other transactions between the company and the schools

12. CASH AT BANK

	2011 £	2010 £
Held by CAF bank	58,049	66,403
Held by Rother District Council	-	-
Total Funds	<u>58,049</u>	<u>66,403</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE BEXHILL REGENERATION PARTNERSHIP LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Bexhill Regeneration Partnership Ltd for the year ended 31st March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of The Bexhill Regeneration Partnership Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Bexhill Regeneration Partnership Ltd and state those matters that we have agreed to state to the Board of Directors of The Bexhill Regeneration Partnership Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Bexhill Regeneration Partnership Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Bexhill Regeneration Partnership Ltd. You consider that The Bexhill Regeneration Partnership Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Bexhill Regeneration Partnership Ltd. 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 statutory financial statements.



Gibbons Mannington
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

Date . . 22nd NOVEMBER 2011

THE BEXHILL REGENERATION PARTNERSHIP LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Year Ended 31/3/11		Period 1/1/09 to 31/3/10	
	£	£	£	£
Turnover				
Rents received		30,013		37,432
Other income				
Interest received		60		200
		<u>30,073</u>		<u>37,632</u>
Expenditure				
Insurance	1,515		1,482	
Sundry expenses	15		130	
Professional fees	575		480	
Accountancy	1,101		1,056	
		<u>3,206</u>	<u>1,056</u>	<u>3,148</u>
		26,867		34,484
Finance costs				
Loan		3,345		5,635
		<u>23,522</u>		<u>28,849</u>
Depreciation				
Freehold property		40,059		50,074
NET LOSS		<u>(16,537)</u>		<u>(21,225)</u>

This page does not form part of the statutory financial statements