

Company Registration No 03931514 (England & Wales)

# BEARDSLEY PROPERTY MANAGEMENT LIMITED

## Unaudited Financial Statement

FOR THE YEAR ENDED 28<sup>th</sup> February 2011



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**BEARDSLEY PROPERTY MANAGEMENT LIMITED**

**CONTENTS**

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|                                   |          |
|-----------------------------------|----------|
| Company Information               | Page 1   |
| Report from the Directors         | Page 2   |
| Profit & Loss Account             | Page 3   |
| Balance Sheet                     | Page 4   |
| Notes to the financial statements | Page 5/6 |
| Profit & Loss Accounts            | Page 7   |

BEARDSLEY PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION

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Directors

A Clark  
R Maiden

Secretary

A Clark

Company Number

03931514 (England & Wales)

Registered Office

The Property Shop  
50 St James Street  
Brighton  
East Sussex  
BN2 1TP

Managing Agents / Accountants

The Property Shop  
50 St James's Street  
Brighton  
East Sussex  
BN2 1TP

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BEARDSLEY PROPERTY MANAGEMENT LIMITED

DIRECTORS REPORT

For the year ending 28<sup>th</sup> February 2011

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The Directors present their report and financial statements for the year ended 28<sup>th</sup> February 2011

**Principal activities**

The principal activity of the company was to own the freehold of 21-22 Lower Rock Gardens, Brighton, East Sussex and to oversee the communal areas and the management of the service charges payable by lessees for the maintenance of the exterior and common parts of the property

The company has stopped collecting ground rents from lessees and is to pay all company expenses from monies collected from service charges from next year

**Directors**


The following directors held office since 1<sup>st</sup> March 2010

Ms A Clark  
Mr R Maiden

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

**On behalf of the board**



A Clark  
Secretary  
28<sup>th</sup> November 2011

BEARDSLEY PROPERTY MANAGEMENT LIMITED

PROFIT & LOSS ACCOUNT

For the year ending 28<sup>th</sup> February 2011

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|   | Notes | 2011<br>£ | 2010<br>£       |
|---|-------|-----------|-----------------|
| Turnover/Income   |       | 14961     | 134,936         |
| Administrative expenses                                 |       | 14961     | 170,510         |
|   |       | <hr/>     | <hr/>           |
| Operating (loss)/profit                                 |       | 0         | (35,574)        |
| Other interest receivable and similar<br>Income         |       | -         | 15              |
|   |       | <hr/>     | <hr/>           |
| (Loss)/Profit on ordinary activities<br>Before taxation |       | 0         | (35,559)        |
| Tax on (loss)/profit on ordinary activities             |       | -         | -               |
|   |       | <hr/>     | <hr/>           |
| (Loss)/Profit for the year                              |       | <u>0</u>  | <u>(35,559)</u> |

BEARDSLEY PROPERTY MANAGEMENT LIMITED

BALANCE SHEET

For the year ending 28<sup>th</sup> February 2001

|  | Notes | 2011  |        | 2010   |        |
|--|-------|-------|--------|--------|--------|
|  |       | £     | £      | £      | £      |
| <b>Fixed assets</b>                          |       |       |        |        |        |
| Freehold Property at cost                    |       |       | 14,500 |        | 14 500 |
| <b>Current assets</b>                        |       |       |        |        |        |
| Debtors                                      |       | 0     |        | 19,201 |        |
| Cash in hand/at bank                         |       | 0     |        | 8,649  |        |
| 8,649  |       |       |        |        |        |
|  |       | ----- |        | -----  |        |
|  |       | 0     |        | 27,850 |        |
| <b>Creditors :</b>                           |       |       |        |        |        |
| Amounts falling due within                   |       |       |        |        |        |
| One year                                     |       | 881   |        | 913    |        |
|  |       | ----- |        | -----  |        |
| <b>Net current (liabilities)/assets</b>      |       |       | (881)  |        | 26,937 |
|  |       |       | -----  |        | -----  |
| <b>Total assets less current liabilities</b> |       |       | 13,619 |        | 41,437 |
|  |       |       | =====  |        | =====  |
| <b>Capital &amp; Reserves</b>                |       |       |        |        |        |
| Called up Share Capital                      |       |       | 2,700  |        | 2,700  |
| Profit / Loss Account                        |       |       | 10,919 |        | 38,737 |
|  |       |       | -----  |        | -----  |
| <b>Reserves</b>                              |       |       | 13,619 |        | 41,437 |
|  |       |       | =====  |        | =====  |

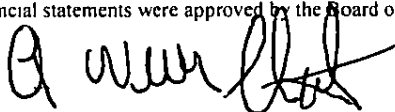
In preparing these financial statements

- (a) The Directors are of the opinion that the company is entitled to the exemption from an audit under section 477 of the companies Act 2006 relating to small companies,
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the companies Act 2006
- (c) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 28<sup>th</sup> November 2011

Director



# BEARDSLEY PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ending 28<sup>th</sup> February 2011

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### 1 Accounting policies

#### Accounting convention

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

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

#### Turnover

The company's only income is from maintenance contributions received from the residents of the building

#### Taxation

The company does not exist to make any profit and therefore no tax liabilities are likely to arise

### 2. Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 28<sup>th</sup> February 2011 nor for the Year ended 28<sup>th</sup> February 2010

### 3. Tangible Fixed Assets

|   | Land &<br>Building<br>£ |
|---|-------------------------|
| <b>Cost</b>   |                         |
| As at 1 <sup>st</sup> March 2010 and 28 <sup>th</sup> February 2011 | 14,500                  |
| <b>Net Book Value</b>   |                         |
| As at 28 <sup>th</sup> February 2011                                | 14,500                  |
| As at 28 <sup>th</sup> February 2010                                | 14,500                  |

### 4. Debtors : Amount Falling Due With One Year

|                          | 28/02/11<br>£ | 28/02/10<br>£ |
|--------------------------|---------------|---------------|
| Settlement & Service due | 881           | 19,150        |
| Prepayments              | 0             | 51            |

BEARDSLEY PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 28<sup>th</sup> February 2011

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**5. Creditors : Amount Falling Due With One Year**

|                      | 28/02/11<br>£ | 28/02/10<br>£ |
|----------------------|---------------|---------------|
| Trade Creditors      | 0             | 129           |
| Secretaries expenses | 0             | 0             |
| Accrued expenses     | 0             | 784           |

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

| Number | Class    | Nominal value | 28/02/11<br>£ | 28/02/10<br>£ |
|--------|----------|---------------|---------------|---------------|
| 2,700  | Ordinary | £1 00         | 2,700         | 2,700         |

**7. Reserves**

|                                   | Profit & Loss A/c<br>£ |
|-----------------------------------|------------------------|
| At 1 <sup>st</sup> March 2010     | 38,737                 |
| Change this year                  | 0                      |
|                                   | -----                  |
| At 28 <sup>th</sup> February 2011 | 38,737                 |

**8. Controlling Party**

The directors are of the opinion that there is no controlling party



BEARDSLEY PROPERTY MANAGEMENT LIMITED

PROFIT & LOSS ACCOUNT

For the year ending 28<sup>th</sup> February 2011

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|                                   | 28 <sup>TH</sup> Feb 2011 |        | 28 <sup>th</sup> Feb 2010 |          |
|-----------------------------------|---------------------------|--------|---------------------------|----------|
|                                   | £                         | £      | £                         | £        |
| <b>TURNOVER</b>                   |                           |        |                           |          |
| Maintenance monies from residents | 11,948                    |        | 9,000                     |          |
| Contributions to repair costs     | 3,013                     |        | 125,936                   |          |
|                                   | <hr/>                     | 14,961 | <hr/>                     | 134,936  |
| <b>OTHER INCOME</b>               |                           |        |                           |          |
| Deposit account interest          |                           | 0      |                           | 15       |
|                                   |                           | <hr/>  |                           | <hr/>    |
|                                   |                           | 14,961 |                           | 134,951  |
| <b>EXPENDITURE</b>                |                           |        |                           |          |
| Building Insurance                | 1,136                     |        | 1,388                     |          |
| Electrics                         | 276                       |        | 148                       |          |
| General Repairs/Maintenance       | 8,472                     |        | 3,171                     |          |
| Major Outside Maintenance         | 3,014                     |        | 163,514                   |          |
| Post & Stationary                 | 0                         |        | 456                       |          |
| General Cleaning                  | 480                       |        | 200                       |          |
| Sundry Expenses                   | 0                         |        | 1                         |          |
| Secretary's Honoraria             | 720                       |        | 720                       |          |
| Accountancy                       | 863                       |        | 764                       |          |
| Legal Fee                         | 0                         |        | 15                        |          |
|                                   |                           | <hr/>  |                           | <hr/>    |
|                                   |                           | 14,961 |                           | 170,377  |
|                                   |                           |        |                           | <hr/>    |
|                                   |                           | 0      |                           | (35,426) |
| <b>FINANCE COSTS</b>              |                           |        |                           |          |
| Bank Charges                      |                           | 0      |                           | 133      |
|                                   |                           | <hr/>  |                           | <hr/>    |
| NET Profit / Loss                 |                           | 0      |                           | (35,559) |