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REGISTERED NUMBER: 03276428 (England and Wales)

THE BEXHILL REGENERATION PARTNERSHIP LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013

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

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COMPANIES HOUSE

THE BEXHILL REGENERATION PARTNERSHIP LTD (REGISTERED NUMBER: 03276428)

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FOR THE YEAR ENDED 31ST MARCH 2013**

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THE BEXHILL REGENERATION PARTNERSHIP LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2013**

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 & Phipps
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

THE BEXHILL REGENERATION PARTNERSHIP LTD (REGISTERED NUMBER: 03276428)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2013**

The directors present their report with the financial statements of the company for the year ended 31st March 2013.

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.

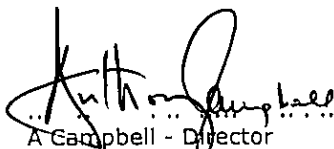
DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2012 to the date of this report

C H Nicholson
A Campbell
M P Conn
Ms K Hucker

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:


A Campbell - Director

Date. 17/9/2013



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THE BEXHILL REGENERATION PARTNERSHIP LTD (REGISTERED NUMBER: 03276428)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2013**

	Notes	2013 £	2012 £
TURNOVER		29,135	32,695
Administrative expenses		<u>42,567</u>	<u>44,688</u>
OPERATING DEFICIT	2	(13,432)	(11,993)
Interest receivable and similar income		<u>35</u>	<u>47</u>
		(13,397)	(11,946)
Interest payable and similar charges		<u>1,234</u>	<u>2,338</u>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(14,631)	(14,284)
Tax on deficit on ordinary activities	3	<u>-</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR		(14,631)	(14,284)
Retained surplus brought forward		<u>65,694</u>	<u>79,978</u>
RETAINED SURPLUS CARRIED FORWARD		<u>51,063</u>	<u>65,694</u>

The notes form part of these financial statements

THE BEXHILL REGENERATION PARTNERSHIP LTD (REGISTERED NUMBER: 03276428)

**BALANCE SHEET
31ST MARCH 2013**

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		28,496		68,555
CURRENT ASSETS					
Debtors	6	7,043		7,063	
Cash at bank		35,054		36,622	
		<u>42,097</u>		<u>43,685</u>	
CREDITORS					
Amounts falling due within one year	7	19,530		30,493	
NET CURRENT ASSETS			<u>22,567</u>		<u>13,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,063</u>		<u>81,747</u>
CREDITORS					
Amounts falling due after more than one year	8		-		16,053
NET ASSETS			<u>51,063</u>		<u>65,694</u>
RESERVES					
Income and expenditure account			<u>51,063</u>		<u>65,694</u>
			<u>51,063</u>		<u>65,694</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2013

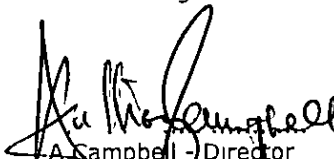
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2013 in accordance with Section 476 of the Companies Act 2006

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 surplus or deficit 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 17/09/13 and were signed on its behalf by


A. Campbell - Director

The notes form part of these financial statements



THE BEXHILL REGENERATION PARTNERSHIP LTD (REGISTERED NUMBER: 03276428)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013**

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 rents received together with grants and donations received from various bodies

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

Rental income

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

2. OPERATING DEFICIT

The operating deficit is stated after charging

	2013	2012
	£	£
Depreciation - owned assets	<u>40,059</u>	<u>40,059</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 (REGISTERED NUMBER: 03276428)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013**

5 TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1st April 2012 and 31st March 2013	<u>323,404</u>	<u>77,193</u>	<u>400,597</u>
DEPRECIATION			
At 1st April 2012	274,891	57,151	332,042
Charge for year	<u>32,340</u>	<u>7,719</u>	<u>40,059</u>
At 31st March 2013	<u>307,231</u>	<u>64,870</u>	<u>372,101</u>
NET BOOK VALUE			
At 31st March 2013	<u>16,173</u>	<u>12,323</u>	<u>28,496</u>
At 31st March 2012	<u>48,513</u>	<u>20,042</u>	<u>68,555</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. It is intended that this option will be taken in November 2013

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	<u>7,043</u>	<u>7,063</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Bank loans and overdrafts	18,030	25,984
Trade creditors	-	3,009
Other creditors	<u>1,500</u>	<u>1,500</u>
	<u>19,530</u>	<u>30,493</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £	2012 £
Bank loans	<u>-</u>	<u>16,053</u>

THE BEXHILL REGENERATION PARTNERSHIP LTD (REGISTERED NUMBER: 03276428)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013**

9. SECURED DEBTS

The following secured debts are included within creditors

	2013	2012
	£	£
Bank loans	<u>18,030</u>	<u>42,037</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

The Directors of the Company

MP Conn and KJ Hucker 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 £29,135.

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

	2013	2012
	£	£
Amount due to related party at the balance sheet date	<u>7,043</u>	<u>7,063</u>



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