

24 Montrose Avenue (Management) Limited

Financial Statements

for the year ended

31st October 2011

Company Number : 01658382

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COMPANIES HOUSE

24 MONTROSE AVENUE (MANAGEMENT) LIMITED
Company number : 01658382

DIRECTORS' REPORT FOR THE YEAR ENDED 31st October 2011

The directors present their report and the financial statements for the year ended 31st October 2011.

PRINCIPAL ACTIVITY

The principal activity continues to be that of flat management.

COMPANY STATUS

The company is limited by guarantee and has no share capital

DIRECTORS

The directors who served during the year were .-

Penny Ryder
Esther McCann (replaced by Alex Bogustawski in June 2012)
Sandi Marshall

Work is required on the fabric of the building. The directors are to meet to agree the nature and scope of the work and obtain quotes (two quotes having already been obtained). The directors have not yet committed to this expenditure, consequently no contributions have been demanded or paid by tenants to provide the company with funds from which to defray this amount.

Audit Exemption Statement

For the year ending 31st October 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities.

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by ~~the full board~~ and signed by them as dated below.

two members of the board

P Ryder

P Ryder date .. 21/7/12

~~S. Marshall~~

..... ~~date~~

A Bogustawski

A Bogustawski date .. 22/7/12

24 MONTROSE AVENUE (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st OCTOBER 2011

	Notes	2011	2010
CONTRIBUTIONS FROM RESIDENTS	2	630	820
Administration expenses		1,095	831
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(465)	(11)
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		(465)	(11)
RETAINED SURPLUS BROUGHT FORWARD		1,624	1,635
RETAINED SURPLUS CARRIED FORWARD		1,159	1,624

There were no recognized gains or losses in 2010 or 2011 other than those included in the profit and loss account.

The notes on pages 5-6 form part of these financial statements

24 MONTROSE AVENUE (MANAGEMENT) LIMITED

BALANCE SHEET AS AT 31st OCTOBER 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors	5	740	320
Cash at bank and in hand (31 10 11)		994	1,460
		<hr/>	<hr/>
		1734	1,780
CREDITORS			
Amounts falling due within one year	6	1,095	156
		<hr/>	<hr/>
NET ASSETS		639	1,624
RESERVES			
	7	639	1,624

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

For the financial year ended 31st October 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year end and for its loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company

Signed by the Board of Directors on . . . (date)

Penny Ryder (Director).

Alex Bogustawski (Director)

~~Sand Marshall (Director)~~

The notes on pages 5-6 form part of the financial statements.

24 MONTROSE AVENUE (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st OCTOBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing

1.2 Cashflow

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

2. CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions towards expenses

3. OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging .-

	2011	2010
	£	£
Directors' emoluments	0	0

4. TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

5. DEBTORS

	2011	2010
	£	£
Due within one year		
Contributions due	740	140
Insurance prepaid		180
	<hr/>	<hr/>
	740	320

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Creditors	1095	156

24 MONTROSE AVENUE (MANAGEMENT) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st OCTOBER 2011

7. RECONCILIATION OF MOVEMENT OF FUNDS

	2011	2010
	£	£
(Deficit)/Surplus for the year	(465)	(11)
Opening balance brought forward	1,624	1,635
Closing balance to carry forward	<u>1,159</u>	<u>1,624</u>

24 MONTROSE AVENUE (MANAGEMENT) LIMITED

REVENUE ACCOUNTS

FOR THE YEAR ENDED 31st OCTOBER 2011

	2011	2010
	£	£
REVENUE		
Contributions from residents	630	820
LESS : EXPENSES		
Insurance	644	630
Ground rent	45	45
Repairs and maintenance	391	0
Accountancy	0	156
Filing fee (Companies House)	15	
Sundry expenses	0	0
	<hr/>	<hr/>
	1095	831
(DEFICIT)/SURPLUS FOR THE YEAR	(465)	(11)
SURPLUS BROUGHT FORWARD	1,624	1,635
SURPLUS CARRIED FORWARD	<hr/> 1,159	<hr/> 1,624

This page does not form part of the statutory financial accounts.