

Registered number
06113274

235 Management Limited
(Limited by Guarantee)
Report & Unaudited Accounts

31 December 2011



Begbies Chettle Agar Limited
Chartered Accountants

235 Management Limited
(Limited by Guarantee)
Registered number: 06113274
Directors' Report

The directors present their report and accounts for the year ended 31 December 2011

Principal activities

The company's principal activity is the management of a property at 235 Halfway Street, Sidcup, Kent

Directors

The following persons served as directors during the year

T Baldwin
J L Quinlan

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 22/5/12 and signed on its behalf



J L Quinlan
Director

**Accountants' report to the directors of
235 Management Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Begbies Chettle Agar Limited

Begbies Chettle Agar Limited
Chartered Accountants

Epworth House
25 City Road
London EC1Y 1AR

26 May 2012

**235 Management Limited
(Limited by Guarantee)
Profit and Loss Account
for the year ended 31 December 2011**

	Notes	2011 £	2010 £
Operating profit		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

235 Management Limited
(Limited by Guarantee)
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Balance Sheet
as at 31 December 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	2	1,690	611
Cash at bank and in hand		<u>5,858</u>	<u>2,915</u>
		7,548	3,526
Creditors, amounts falling due within one year			
	3	<u>(7,548)</u>	<u>(3,526)</u>
Net current assets		-	-
Net assets		<u>-</u>	<u>-</u>
Capital and reserves		<u>-</u>	<u>-</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J L Quinlan
 Director

Approved by the board on 22/5/12

235 Management Limited
(Limited by Guarantee)
Notes to the Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

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

Taxation

The company operates on a mutual trading basis and is not liable to corporation tax. Funds held by the company on behalf of the residents are deemed to be a trust under Section 43 of the Landlord & Tenant Act 1987 and liable to taxation on the interest received

2 Debtors	2011	2010
	£	£
Tenants' contributions	1,154	75
Prepayments	<u>536</u>	<u>536</u>
	<u><u>1,690</u></u>	<u><u>611</u></u>

3 Creditors: amounts falling due within one year	2011	2010
	£	£
Other creditors	974	100
Trade creditors	391	107
Tenants' contributions received in advance	752	542
Service charge account (see below)	4,951	2,297
Accruals	<u>480</u>	<u>480</u>
	<u><u>7,548</u></u>	<u><u>3,526</u></u>

The service charge account balance represents the amounts held on account of future expenditure

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Notes to the Accounts
for the year ended 31 December 2011

4 Profit and loss account	2011	2010
	£	£
At 1 January 2011 as previously stated	2,297	464
Prior year adjustment (see below)	<u>(2,297)</u>	<u>(464)</u>
At 1 January 2011 as restated	-	-
At 31 December 2011	<u>-</u>	<u>-</u>

Prior year adjustment

In previous years, service charges collected from lessees have been accounted for as income of the company. In accordance with guidance given by the ICAEW, excess service charge monies are held in trust by the company and do not form part of the company's reserves. These accounts have therefore been restated and the amounts previously included within reserves are now shown as a creditor.

5 Company limited by guarantee

235 Management Limited is a company limited by guarantee and not having a share capital. Each member of the company is liable for the amount of the guarantee, not exceeding £1 to the company's assets if it should be wound up while he/she is a member or within one year after ceasing to be a member.