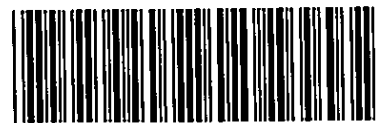


THE BEXHILL REGENERATION PARTNERSHIP LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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

THURSDAY



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06/12/2012

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COMPANIES HOUSE

THE BEXHILL REGENERATION PARTNERSHIP LTD

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FOR THE YEAR ENDED 31 MARCH 2012**

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THE BEXHILL REGENERATION PARTNERSHIP LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2012**

The directors present their report with the financial statements of the company for the year ended 31 March 2012

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 1 April 2011 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 5/12/2012.

THE BEXHILL REGENERATION PARTNERSHIP LTD**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	2012 £	2011 £
TURNOVER		32,695	30,013
Administrative expenses		<u>44,688</u>	<u>43,265</u>
OPERATING DEFICIT	2	(11,993)	(13,252)
Interest receivable and similar income		<u>47</u>	<u>60</u>
		(11,946)	(13,192)
Interest payable and similar charges		<u>2,338</u>	<u>3,345</u>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(14,284)	(16,537)
Tax on deficit on ordinary activities	3	<u>-</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR		(14,284)	(16,537)
Retained surplus brought forward		<u>79,978</u>	<u>96,515</u>
RETAINED SURPLUS CARRIED FORWARD		<u>65,694</u>	<u>79,978</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2012

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		68,555		108,614
CURRENT ASSETS					
Debtors	6	7,063		7,101	
Cash at bank		36,622		58,049	
		43,685		65,150	
CREDITORS					
Amounts falling due within one year	7	30,493		51,751	
NET CURRENT ASSETS			13,192		13,399
TOTAL ASSETS LESS CURRENT LIABILITIES			81,747		122,013
CREDITORS					
Amounts falling due after more than one year	8		16,053		42,035
NET ASSETS			65,694		79,978
RESERVES					
Income and expenditure account			65,694		79,978
			65,694		79,978

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

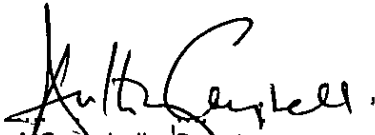
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2012

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

5/12/2012


A Campbell - Director

The notes form part of these financial statements

THE BEXHILL REGENERATION PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

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

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

	2012	2011
	£	£
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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

5 TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 April 2011 and 31 March 2012	<u>323,404</u>	<u>77,193</u>	<u>400,597</u>
DEPRECIATION			
At 1 April 2011	242,551	49,432	291,983
Charge for year	<u>32,340</u>	<u>7,719</u>	<u>40,059</u>
At 31 March 2012	<u>274,891</u>	<u>57,151</u>	<u>332,042</u>
NET BOOK VALUE			
At 31 March 2012	<u>48,513</u>	<u>20,042</u>	<u>68,555</u>
At 31 March 2011	<u>80,853</u>	<u>27,761</u>	<u>108,614</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

	2012 £	2011 £
Trade debtors	<u>7,063</u>	<u>7,101</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	25,984	25,987
Trade creditors	3,009	3,317
Other creditors	<u>1,500</u>	<u>22,447</u>
	<u>30,493</u>	<u>51,751</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Bank loans	<u>16,053</u>	<u>42,035</u>

THE BEXHILL REGENERATION PARTNERSHIP LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

9 SECURED DEBTS

The following secured debts are included within creditors

	2012	2011
	£	£
Bank loans	<u>42,037</u>	<u>68,022</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 £29,941

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

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>7,063</u>	<u>7,101</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 31 March 2012 which comprise the Income and Expenditure 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 & Phipps

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

Date 5 December 2012

This page does not form part of the statutory financial statements

THE BEXHILL REGENERATION PARTNERSHIP LTD**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

	2012		2011	
	£	£	£	£
Turnover				
Donations from Consortium	2,754		-	
Rents received	<u>29,941</u>		<u>30,013</u>	30,013
		32,695		
Other income				
Interest received		<u>47</u>		<u>60</u>
		32,742		30,073
Expenditure				
Insurance	1,617		1,515	
Telephone	822		-	
Sundry expenses	14		15	
Professional fees	1,120		575	
Accountancy	<u>1,056</u>		<u>1,101</u>	
		4,629		3,206
		28,113		26,867
Finance costs				
Loan		<u>2,338</u>		<u>3,345</u>
		25,775		23,522
Depreciation				
Freehold property		<u>40,059</u>		<u>40,059</u>
NET DEFICIT		<u>(14,284)</u>		<u>(16,537)</u>

This page does not form part of the statutory financial statements