

1644377

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

2011

1.1.11 to 31.12.11



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT 31ST DECEMBER, 2011

| <u>2010</u>  |  | <u>2011</u>     |
|--------------|--|-----------------|
|              | <u>CURRENT ASSETS</u>                        |                 |
| 45,568       | Funds held by agents - Willmotts             | 32,336          |
| 788          | Owing by owners - service charges            | 913             |
| <u>4,434</u> | Sundry debtors                               | <u>4,702</u>    |
| 50,790       |  | 37,951          |
|              | <u>Less CURRENT LIABILITIES</u>              |                 |
|              | Amounts falling due within one year          |                 |
| (2,937)      | Owners - 2012 charges paid in advance        | (4,363)         |
| (1,844)      | Sundry creditors - charges owing             | (1,978)         |
| -            | Major Works - costs outstanding              | (6,906)         |
| (45,075)     | Major Works reserves                         | <u>(23,770)</u> |
|              |  | (37,017)        |
| <u>£934</u>  | <u>NET CURRENT ASSETS</u>                    | <u>£934</u>     |
|              | <u>CAPITAL &amp; RESERVES</u>                |                 |
| Nil          | Share capital - Company limited by guarantee | Nil             |
| 934          | General Reserve                              | 934             |
|              | <u>MAJOR WORKS 2010/11 SUSPENSE</u>          |                 |
| 54,026       | Costs to year end                            | 85,331          |
| (54,026)     | Offset from Reserve                          | <u>(85,331)</u> |
|              |  | Nil             |
| <u>£934</u>  |  | <u>£934</u>     |

The accompanying notes form part of these accounts.

DIRECTORS RESPONSIBILITIES - EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 2011 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. 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 responsibility for

1. Ensuring that the company keeps accounting records which comply with the Companies Act 2006.
2. Preparing accounts which give a true and fair view of the state of the company's affairs at the 31st December 2011 and of its Income & Expenditure for the year then ended.
3. Ensuring that the accounts comply with the requirements of the Companies Act 2006 relating to the preparation of accounts for small companies.

.....  
Director

.....  
Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

2011

1st January, 2011 to 31st December, 2011

| <u>2010</u>             |   | <u>2011</u>   |
|-------------------------|---|---------------|
| <u>EXPENDITURE</u>      |   |               |
| <u>Services</u>         |   |               |
| 106                     | Electricity                                   | 232           |
| 8,531                   | Insurance                                     | 8,284         |
| 3,420                   | Cleaning                                      | 3,420         |
| 2,057                   | Window cleaning                               | 1,606         |
| 3,808                   | Repairs                                       | 1,482         |
| 223                     | Fire risk assessment                          | -             |
| 359                     | Fire extinguishers                            | 379           |
| 459                     | Entryphone                                    | (295)         |
| 2,230                   | Upgrade aerial system to digital              | -             |
| -                       | Sundry  | -             |
| <u>3,384</u>            | Management                                    | <u>3,524</u>  |
| 24,577                  |   | 18,632        |
| <u>Company Expenses</u> |   |               |
| 630                     | Accountancy                                   | 650           |
| 165                     | Secretarial and arrears                       | 182           |
| 15                      | Annual Return                                 | 14            |
| Nil                     | Interest received                             | <u>Nil</u>    |
|                         |   | 846           |
| <u>Reserve</u>          |   |               |
| 5,000                   | Transfer to reserves                          | 10,000        |
| <u>30,387</u>           |   | <u>29,478</u> |
| <u>INCOME</u>           |   |               |
| (30,387)                | All charges are fully recoverable from owners | (29,478)      |
| <u>Nil</u>              |   | <u>Nil</u>    |

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 2011 ACCOUNTS

1. Accounting Policies

Items are stated in the accounts under the historical cost convention and in accordance with applicable accounting standards.

2. Income

The company is non profit making and all costs are fully recoverable as income from flat owners.

3. Expenditure

Expenditure is dealt with on an accruals basis.

4. Major Works Reserve

|                            |                 |
|----------------------------|-----------------|
| Balance 1.1.2011           | 45,075          |
| Transfer in from I & E     | 10,000          |
| Offset against major works | <u>(31,305)</u> |
| Balance 31.12.2011         | <u>£23,770</u>  |

5. Major Works

Major external redecoration work was carried out in 2010/11. The estimated cost was £85,331. The cost will be met from Reserves.

ACCOUNTANTS REPORT

The accompanying accounts have been prepared from the books and records of the company. Every transaction has been checked to vouchers. In my opinion proper records have been kept and the 2011 accounts are in agreement with them.

JULIAN CHITTY  
CHARTERED ACCOUNTANT  
3rd February 2012

DIRECTORS REPORT

2011

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

Business Review

The principle activity of the company is the maintenance and upkeep of the property at 1-10 Abingdon Mansions, Abingdon Road, London W8.

Results

The results for the year are set out in the attached accounts.

Directors

The directors during 2011 were as below. There are no shareholders in the company, only guarantors.

M. Frost  
E. A. Mulcare  
J. Disborough

Responsibility

The directors hereby acknowledge their responsibilities for

1. Ensuring that the company keeps proper accounting records.
2. Preparing accounts which give a true and fair view of the company's affairs at 31st December 2011 and of its profit for the year then ended.
3. For ensuring that the accounts comply with the requirements of the Companies Act 2006 relating to the preparation of accounts.

The directors confirm that this has been done.

Accountant

Julian Chitty has agreed to continue as the company accountant.

By Order of the Board

.....*J. Chitty*.....  
J. Chitty - Company Secretary