

MARINE PARADE MANAGEMENT LIMITED

ACCOUNTS
for the Year Ended
31st December 2011



MICHAEL T PARKER
Chartered Accountant

MARINE PARADE MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the unaudited financial statements for the year ended 31st December 2011

PRINCIPAL ACTIVITY

The principal activity during the year under review was the management of 84/85 Marine Parade, Brighton, Sussex of which the company owns the freehold

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the leases. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987

DIRECTORS

The directors who served during the year were as follows

Mrs B Findlay
Mrs K L Lester-George
D B Stuart
J Hetherington
D W Hardy
Ms V A Godson
J B Pope
H S Patel
Ms P Cutler Fish
Ms S Poznansky
Mrs P M Flood (appointed 1/8/11)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 26th January 2012 and signed on its behalf

By Order of the Board


P Lemcke, Company Secretary

MARINE PARADE MANAGEMENT LIMITED (Registered no. 01119310)

BALANCE SHEET - 31st DECEMBER 2011

	Notes	£	£	2010 (restated) £	£
FIXED ASSETS					
Tangible Assets - Freehold Reversionary Interest in 84/85 Marine Parade, Brighton	2		9,800		9,800
CREDITORS amount falling due within one year					
Maintenance fund			255		255
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,545</u>		<u>9,545</u>
CAPITAL AND RESERVES					
Called up Share Capital	4		12		12
Share Premium Account			10,000		10,000
Profit and loss account			(467)		(467)
SHAREHOLDERS' FUNDS			<u>9,545</u>		<u>9,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2011 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 Section 386 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 profit or loss for each financial year in accordance with the requirements of Section 396 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 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts were approved on 26th January 2012



Mr D B Stuart
Director

The notes form part of these financial statements

MARINE PARADE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st December 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

2 FREEHOLD PROPERTY

The freehold reversionary interest was purchased in January 2007 and is stated at cost
The leases run for 99 years from 1st January 1973

3 PROFIT AND LOSS ACCOUNT

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the leases. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987. Accordingly, the transactions and balances relating to the service charges collected from the leaseholders which were included in the company's accounts for the year ended 31st December 2010 or earlier have been removed. Information relating to service charges is now dealt with as a separate statement of account.

4 CALLED UP SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
	£	£
Allotted, issued and fully paid		
12 Ordinary Share of £1 each	<u>12</u>	<u>12</u>

5 CONTROLLING PARTY

The company is owned by the leaseholders who each own one ordinary share

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MARINE PARADE MANAGEMENT LIMITED

for the Year Ended 31st December 2011

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise a Balance Sheet and the related notes from the accounting records and information and explanations you have given to me

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or this report

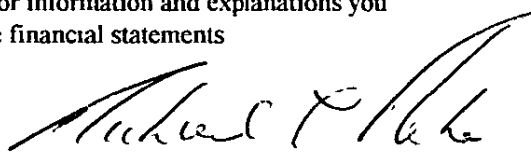
I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31st December 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or the completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements

27th January 2012

2 St Aubyns Mansions
Kings Esplanade
Hove,
Sussex
BN3 2WQ


MICHAEL T PARKER
Chartered Accountant