

COMPANY REGISTRATION NUMBER 1193321

**FORSYTE SHADES MANAGEMENT COMPANY
LIMITED**

FINANCIAL STATEMENTS

25 MARCH 2012

CARTER & COLEY

Chartered Accountants & Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

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FORSYTE SHADES MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 25 MARCH 2012

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 25 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to hold the freehold interest in the block of flats known as Forsyte Shades and to manage and maintain the property. The monies collected from property owners are held in trust under the Landlord and Tenant Act 1987 and separate service charge accounts have been prepared.

DIRECTORS

The directors who served the company during the year were as follows

Mr S A Hill
Mrs V Wilkes
Mr J F Williams
Mr H R Heffer
Mr F L Robinson
Mr R Morton
Mr B T Wait

Mr R Morton was appointed as a director on 16 August 2011

Mr B T Wait was appointed as a director on 16 August 2011

Mr S A Hill retired as a director on 16 August 2011

Mr J F Williams retired as a director on 30 April 2011

Mr H R Heffer retired as a director on 16 September 2011

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

FORSYTE SHADES MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 25 MARCH 2012

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

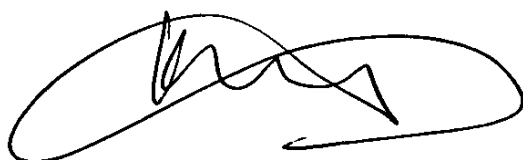
In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the directors



Company Secretary **MR. K. M. LYONS.**

Approved by the directors on 24/8/2012

FORSYTE SHADES MANAGEMENT COMPANY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
FORSYTE SHADES MANAGEMENT COMPANY LIMITED
YEAR ENDED 25 MARCH 2012

We have audited the financial statements of Forsyte Shades Management Company Limited for the year ended 25 March 2012. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 25 March 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

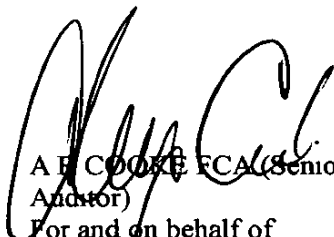
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

FORSYTE SHADES MANAGEMENT COMPANY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
FORSYTE SHADES MANAGEMENT COMPANY LIMITED *(continued)*
YEAR ENDED 25 MARCH 2012

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report


A E COOKE FCA (Senior Statutory
Auditor)
For and on behalf of
CARTER & COLEY
Chartered Accountants

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

24/8/2012

FORSYTE SHADES MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 25 MARCH 2012**

	2012 £	2011 £
TURNOVER	--	--
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	---	---
Tax on profit on ordinary activities	-	-
PROFIT FOR THE FINANCIAL YEAR	---	---

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 7 to 8 form part of these financial statements

FORSYTE SHADES MANAGEMENT COMPANY LIMITED

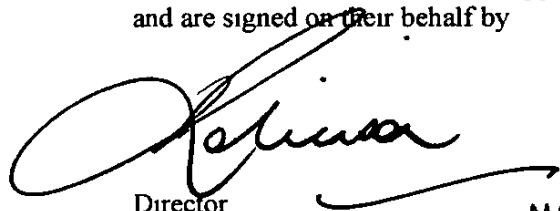
BALANCE SHEET

25 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	3	25,740	25,740
CURRENT ASSETS			
Debtors	4	105	105
TOTAL ASSETS		<u>25,845</u>	<u>25,845</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	6	<u>25,845</u>	<u>25,845</u>
SHAREHOLDERS' FUNDS	7	<u>25,845</u>	<u>25,845</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 24/8/2012 and are signed on their behalf by



Director

MR F. L. ROBINSON

Company Registration Number 1193321

The notes on pages 7 to 8 form part of these financial statements

FORSYTE SHADES MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 25 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Fixed assets

All fixed assets are initially recorded at cost

2. OPERATING PROFIT

Operating profit is stated after crediting

	2012	2011
	£	£
Directors' remuneration	<u>—</u>	<u>—</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 26 March 2011 and 25 March 2012	<u>25,740</u>
DEPRECIATION	
At 26 March 2011 and 25 March 2012	<u>—</u>
NET BOOK VALUE	
At 25 March 2012	<u>25,740</u>
At 25 March 2011	<u>25,740</u>

4. DEBTORS

	2012	2011
	£	£
Sundry debtors	<u>105</u>	<u>105</u>

FORSYTE SHADES MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 25 MARCH 2012

5. RELATED PARTY TRANSACTIONS

The company was under the control of the members who are all lessees at the property

No transactions with related parties were undertaken such as are required to be disclosed

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
21 Ordinary shares of £5 each	21	105	21	105
25,740 Ordinary A shares of £1 each	25,740	25,740	25,740	25,740
	<u>25,761</u>	<u>25,845</u>	<u>25,761</u>	<u>25,845</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Opening shareholders' funds	<u>25,845</u>	<u>25,845</u>
Closing shareholders' funds	<u>25,845</u>	<u>25,845</u>