# BRECHIN PLACE MANAGEMENT LIMITED

## ACCOUNTS FOR THE YEAR ENDED

## 31ST DECEMBER 2011

**02698621**

JC 23 1 11

WEDNESDAY

*A11ALVK2*
A19 25/01/2012 #105
COMPANIES HOUSE

## BRECHIN PLACE MANAGEMENT LIMITED
## BALANCE SHEET

### 31st December 2011

| 2010 | | | 2011 |
|---|---|---|---|
| | **FIXED ASSETS** | | |
| 5,186 | Freehold property - 5 Brechin Place<br>At cost - purchased 30.9.92 | | 5,186 |
| | **CURRENT ASSETS** | | |
| 5,710 | Barclays Bank - Penminster Brown | 4,297 | |
| 11,053 | - Reserves | 16,201 | |
| 1,077 | Service charges owing by owners | 1,246 | |
| 187 | Ground rents owing by owners | 187 | |
| 840 | Sundry debtors | 850 | |
| | | 22,781 | |
| | **CREDITORS** - Amounts due within one year | | |
| (2,685) | Service charge costs unpaid | (2,854) | |
| (1,154) | Service charges paid in advance | (3,671) | |
| (50) | Sundry creditors | (65) | |
| (7,105) | Major Works Reserve | (7,696) | |
| | **NET CURRENT ASSETS** | | 8,495 |
| 13,059 | **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 13,681 |
| - | **LIABILITIES** | | - |
| £13,059 | **NET ASSETS** | | £13,681 |
| | **REPRESENTED BY** | | |
| | Share capital - Nominal | £700 | |
| 600 | - Issued | | 600 |
| 12,459 | General Reserve | | 13,081 |
| £13,059 | | | £13,681 |

### 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 accompanying notes and accountants report form part of these accounts.

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.

J Chitty
Director

.....
Director

## BRECHIN PLACE MANAGEMENT LIMITED

## INCOME & EXPENDITURE ACCOUNT

### 1.1.11 to 31.12.11

| 2010 | | 2011 |
|---|---|---|
| | EXPENDITURE | |
| 1,264 | Cleaning | 1,340 |
| 3,223 | Insurance | 3,258 |
| 446 | Electricity | 461 |
| 1,143 | Repairs - general | 1,224 |
| - | Fire risk assessment | 300 |
| - | External redecoration | - |
| - | Internal redecoration 2011 - see note below | - |
| 325 | Company and secretarial | 335 |
| 510 | Accountancy and service charge audit | 550 |
| 30 | Bank charges | 114 |
| - | Sundry | 39 |
| 5,000 | Reserve fund contribution | 5,000 |
| 1,616 | Management | 1,765 |
| £13,557 | COSTS FOR THE YEAR | £14,386 |
| | INCOME | |
| £13,557 | All costs are fully recoverable from owners | £14,386 |

## INCOME & EXPENDITURE NOTES

1. The company is a non-profit making one. All of the above expenditure is recoverable from flat owners at Brechin Place by way of service charges.

2. There is no retained profit brought forward or carried forward.

3. The directors received no remuneration in 2011.

4. Internal redecoration was carried out in 2011. The cost is shown separately below. Flats 1 and 2 did not contribute to the cost. The cost was met from the Major Works Reserve and the reserve credits applicable to Flats 1 and 2 credited to their accounts.

| | | | |
|---|---|---|---|
| Internal redecoration cost | | | 10,085 |
| Reserve transfers | 2010 | (8,651)} | |
| To offset internal redecoration | | } | (10,085) |
| | 2011 | (1,434)} | |
| To credit Flats 1 and 2 | | (2,975) | - |
| | | (13,060) | Nil |

## BRECHIN PLACE MANAGEMENT LIMITED

## NOTES TO 2011 ACCOUNTS

1. The Company is a non profit making management company concerned solely with the care of a block of flats. All expenses in any year are recoverable in full from the owners in the block.

2. Movement on general reserve

| | |
|---|---|
| Opening balance 1.1.11 | 12,459 |
| Net interest received | 7 |
| Notice fee | 90 |
| Ground rents | 525 |
| Closing balance 31.12.11 | £13,081 |

3. Major Works reserve

| | |
|---|---|
| Opening balance 1.1.11 | 7,105 |
| Transfer from Income & Expenditure account | 5,000 |
| Offset against internal redecoration | (1,434) |
| Credited to Flats 1 & 2 Accounts | (2,975) |
| Closing balance 31.12.11 | £7,696 |

4. In the opinion of the directors there has been no diminution in the value of the freehold property and no depreciation is necessary.

5. Accounting Policies

Basis of accounting - The accounts have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards.

Turnover - The company does not have turnover as such. All expenditure is recoverable in full from owners.

## ACCOUNTANTS REPORT

The attached Balance Sheet together with the Income & Expenditure Account give a true and fair view of the Company's affairs for 2011. All items of expenditure have been checked and the reserve fund transfer agreed with the directors. The company has kept proper records and the accounts are in agreement with them.

JULIAN CHITTY
Chartered Accountant
23 January 2012

# BRECHIN PLACE MANAGEMENT LIMITED

## DIRECTORS REPORT

The directors submit their report and the accounts of the Company for the year ended the 31st December, 2011

**Principal Activity**
The principal activity of the company is the management of 5 Brechin Place, London SW7.

**Review of Activity**
The company was incorporated to provide management services and it is the intention of the directors that the company should continue to operate as a management company for the foreseeable future.

**Results**
The company is non profit making. All expenditure for the year is recoverable from flat owners.

**Directors**
The following were directors during the year

| | Share Holdings |
|---|---|
| Penelope Coate | 1 |
| Georgina Nelson - Retired 18.10.11 | |
| Frances Townley | 1 |

**Registered Office**

Kimberley
Water Lane, Speen
Princes Risborough
Bucks HP27 OSW

By Order of the Board

.....J. Chitty.....

Secretary - J. Chitty
23 January 2012