

**THE WATERFRONT MANAGEMENT COMPANY  
(LEICESTER) LIMITED**

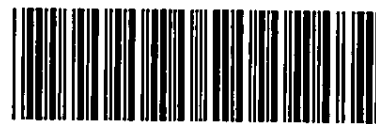
(A company limited by guarantee, number 3556921)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31st MAY 2012**

**Cookes**  
Chartered Accountants  
Leicester



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THE WATERFRONT MANAGEMENT COMPANY (LEICESTER) LIMITED

Company number 3556921

REPORT OF THE DIRECTORS

For the year ended 31st May 2012

The directors present their report together with financial statements for the year ended 31st May 2012.

1 Principal activities

The company's principal activity is to hold the freehold interest to land situate at The Waterfront West Bridge Place 2 Duns Lane Leicester and to manage a block of twenty-four long term leasehold flats built thereon. The freehold interest was transferred from the developers on 1st July 2000. The company's duty to arrange insurance cover and management services for the residents of the flats has been delegated to professional management agents, Readings Property Group Limited.

2. Directors

The directors in office at the end of the year are listed below, all served on the board throughout the year.

Gary Franklin  
Andrew Donald McIntosh  
Patrick O'Brien

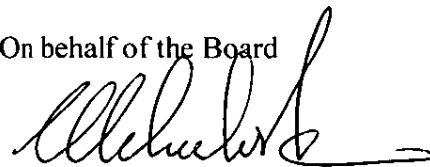
3 Auditors

The company has taken advantage of the exemption available to small companies and has not appointed auditors.

4 Small company exemption

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

On behalf of the Board



Nigel Carlisle  
Secretary

Registered Office  
78 Granby Street  
Leicester  
LE1 6DJ  
19th February 2013



THE WATERFRONT MANAGEMENT COMPANY (LEICESTER) LIMITED  
Company number 3556921

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st May 2012

|                                                  | 2012         |                        | 2011         |                        |
|--------------------------------------------------|--------------|------------------------|--------------|------------------------|
|                                                  | £            | £                      | £            | £                      |
| Ground rents receivable                          |              | 288                    |              | 288                    |
| Sinking Fund income                              |              | 1,440                  |              | 1,440                  |
| Service charges                                  |              | 23,712                 |              | 23,712                 |
| Other income and interest                        |              | -                      |              | 81                     |
|                                                  |              | <u>25,440</u>          |              | <u>25,521</u>          |
| Expenditure                                      |              |                        |              |                        |
| Maintenance Expenses                             | 22,858       |                        | 18,256       |                        |
| Administration Expenses                          | <u>4,017</u> |                        | <u>4,220</u> |                        |
|                                                  |              | 26,875                 |              | 22,476                 |
| Surplus / (Deficit) for the financial year       |              | <u>(1,435)</u>         |              | <u>3,045</u>           |
| Net transfer from/(to) sinking fund              |              | 499                    |              | (1,440)                |
| Retained deficit brought forward on general fund |              | <u>(10,866)</u>        |              | <u>(12,471)</u>        |
| Deficit carried forward on general fund          |              | <u><u>(11,802)</u></u> |              | <u><u>(10,866)</u></u> |
| Retained surplus brought forward on sinking fund |              | 5,202                  |              | 3,762                  |
| Net transfer (to)/from general fund              |              | <u>(499)</u>           |              | <u>1,440</u>           |
| Surplus carried forward on sinking fund          |              | <u><u>4,703</u></u>    |              | <u><u>5,202</u></u>    |

The accompanying accounting policies and notes form an integral part of these financial statements



THE WATERFRONT MANAGEMENT COMPANY (LEICESTER) LIMITED  
Company number 3556921

BALANCE SHEET

As at 31st May 2012

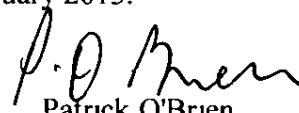
|                                               | Note | 2012<br>£      | 2011<br>£      |
|-----------------------------------------------|------|----------------|----------------|
| Fixed asset freehold property                 |      |                |                |
| Current assets                                |      |                |                |
| Debtors and prepayments                       | 5    | 5,107          | 5,611          |
| Bank balances held by managing agents         |      | 1,154          | 1,199          |
|                                               |      | <u>6,261</u>   | <u>6,810</u>   |
| Creditors amounts falling due within one year | 6    | (13,360)       | (12,474)       |
| Net current liabilities                       |      | <u>(7,099)</u> | <u>(5,664)</u> |
| Reserves                                      |      |                |                |
| Members' Funds - sinking fund                 |      | 4,703          | 5,202          |
| Members' Funds - retained losses              |      | (11,802)       | (10,866)       |
|                                               |      | <u>(7,099)</u> | <u>(5,664)</u> |

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit of its accounts for the period in accordance with section 476 of the Companies Act 2006

The directors acknowledges their responsibilities for ensuring that the company keeps accounting records complying with the requirements of section 386 of the Companies Act 2006 and for the preparation of accounts under section 396 of the Companies Act 2006 which give a true and fair view of the state of affairs of the company as at the end of the year and of its result for the financial year and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions for small companies of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 19th February 2013.

  
Patrick O'Brien  
Director

The accompanying accounting policies and notes form an integral part of these financial statements



THE WATERFRONT MANAGEMENT COMPANY (LEICESTER) LIMITED  
Company number 3556921

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st May 2012

1 Basis of accounting and accounting policies

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

2 Employee information

The company has no employees other than the directors who receive no remuneration for their services.

3. Taxation

Due to the mutual nature of the company's income and expenditure no taxation arises on the surplus for the year

4. Transactions with directors

The directors pay service charges in respect of their flats on the same scale of charges as the other tenants

|                        | Rent and service charges receivable |       | Amounts outstanding at year end |      | Amounts prepaid at year end |      |
|------------------------|-------------------------------------|-------|---------------------------------|------|-----------------------------|------|
|                        | 2012                                | 2011  | 2012                            | 2011 | 2012                        | 2011 |
|                        | £                                   | £     | £                               | £    | £                           | £    |
| Gary Franklin          | 1,140                               | 1,140 | 95                              | 95   | -                           | -    |
| Andrew Donald McIntosh | 1,140                               | 1,140 | -                               | -    | -                           | -    |
| Patrick O'Brien        | 4,080                               | 4,080 | 340                             | 340  | -                           | -    |

5 Debtors

|                                          | 2012          | 2011          |
|------------------------------------------|---------------|---------------|
|                                          | £             | £             |
| Accrued ground rents and service charges | 5,017         | 4,943         |
| Other prepayments                        | 90            | 668           |
|                                          | <u>£5,107</u> | <u>£5,611</u> |

6 Creditors

|                            | 2012           | 2011           |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Management charges due     | 9,870          | 9,835          |
| Other creditors            | 3,274          | 2,519          |
| Income received in advance | 216            | 120            |
|                            | <u>£13,360</u> | <u>£12,474</u> |

7 Company Status

The company is limited by guarantee. The liability of each member is £1



THE WATERFRONT MANAGEMENT COMPANY (LEICESTER) LIMITED

MANAGEMENT ACCOUNTS

For the year ended 31st May 2012

**GENERAL FUND**

|                                                              | 2012           |                 | 2011           |                 |
|--------------------------------------------------------------|----------------|-----------------|----------------|-----------------|
|                                                              | £              | £               | £              | £               |
| Ground rents receivable                                      |                | 288             |                | 288             |
| Service charges for all flats                                |                | 19,872          |                | 19,872          |
|                                                              |                | <u>20,160</u>   |                | <u>20,160</u>   |
| Other income                                                 |                | -               |                | 81              |
|                                                              |                | <u>20,160</u>   |                | <u>20,241</u>   |
| Maintenance Expenses for common areas                        |                |                 |                |                 |
| Cleaning                                                     | 4,104          |                 | 4,084          |                 |
| Electricity                                                  | 2,716          |                 | 2,429          |                 |
| Gardening                                                    | 570            |                 | 567            |                 |
| Health and Safety and Fire Risk Assessment                   | 1,080          |                 | -              |                 |
| Insurance                                                    | 4,094          |                 | 3,948          |                 |
| Pest control                                                 | 624            |                 | 391            |                 |
| Pumping station repairs & maintenance                        | 1,141          |                 | 582            |                 |
| Gate Equipment service and renewals                          | 1,838          |                 | 1,659          |                 |
| Repairs and renewals (net of sinking fund transfer           | (635)          |                 | 806            |                 |
|                                                              | <u>15,532</u>  |                 | <u>14,466</u>  |                 |
| Administration Expenses                                      |                |                 |                |                 |
| Accountancy                                                  | 538            |                 | 666            |                 |
| Bad debts                                                    | 91             |                 | -              |                 |
| Legal fees                                                   | -              |                 | 56             |                 |
| Management charges                                           | 3,360          |                 | 3,360          |                 |
| Sundries                                                     | 28             |                 | 138            |                 |
|                                                              | <u>4,017</u>   |                 | <u>4,220</u>   |                 |
| Total common expenditure                                     |                | 19,549          |                | 18,686          |
| Net income for common areas                                  |                | 611             |                | 1,555           |
| Additional service charges for flats with lift               | 3,840          |                 | 3,840          |                 |
| Lift maintenance                                             | (1,770)        |                 | (975)          |                 |
| Electricity                                                  | (3,201)        |                 | (2,409)        |                 |
| Insurance for lift                                           | (416)          |                 | (406)          |                 |
| Cost of running lifts                                        | <u>(5,387)</u> |                 | <u>(3,790)</u> |                 |
| Net (expenditure)/surplus on lifts                           |                | (1,547)         |                | 50              |
| (Deficit)/surplus of income over expenditure on general fund |                | (936)           |                | 1,605           |
| Retained deficit brought forward                             |                | (10,866)        |                | (12,471)        |
| Deficit carried forward                                      |                | <u>(11,802)</u> |                | <u>(10,866)</u> |

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

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APR 10 1964

APR 10 1964

APR 10 1964

APR 10 1964

APR 10 1964

THE WATERFRONT MANAGEMENT COMPANY (LEICESTER) LIMITED

MANAGEMENT ACCOUNTS

Year ended 31st May 2012

**SINKING FUND**

|                                                    | 2012         |              | 2011     |              |
|----------------------------------------------------|--------------|--------------|----------|--------------|
|                                                    | £            | £            | £        | £            |
| Balance brought forward                            |              | 5,202        |          | 3,762        |
| Sinking Fund income                                |              | 1,440        |          | 1,440        |
|                                                    |              | <u>6,642</u> |          | <u>5,202</u> |
| Expenditure                                        |              |              |          |              |
| Late recharge re 03 09 2007 repairs & scaffolding  | <u>1,939</u> |              | <u>-</u> |              |
| Expenditure charged for the year                   |              | (1,939)      |          | -            |
| Surplus of income over expenditure carried forward |              | <u>4,703</u> |          | <u>5,202</u> |