

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY
LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD 01 07 2011 TO 30.06 2012

UNAUDITED

COMPANY REGISTRATION NUMBER 03579521



40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

Managing Director

Derek L Parry

Directors

Mr Peter V Alcock
Mr Matthew D Fletcher
Mrs Susan Gambold
Mr Julian Matthews
Mrs Sara Matthews
Mr Derek L Parry

Company Secretary

Mr Julian Matthews

Registered Office

Abwell Cottage
Abwell
Near Berkeley
Gloucestershire
GL13 9RN

Bankers

Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

Company Solicitor

Lapage Norris Sons & Saleby
1 Rowcroft
Stroud
Gloucestershire
GL5 3BA

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR 1 JULY 2011 TO 30 JUNE 2012

The Directors have pleasure in presenting their annual report and accounts for the Company for the year ended 30 June 2012

PRINCIPAL ACTIVITIES

The principal activity of the Company continues to be property management. The Company is neither a trading nor profit-making organisation.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company during the year and their interest in the share capital of the Company were as follows:

	Ordinary shares of £1 each	
	30 th June 2011	30 th June 2012
Mr Peter V Alcock	1	1
Mr Matthew D Fletcher	1	1
Mrs Susan Gambold	1	1
Mr Julian Matthews	1	1
Mrs Sara Matthews	1	1
Mr Derek L Parry	1	1

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year, which 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 accounts, the Directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- Prepare the accounts on a going concern basis unless it is inappropriate to assume the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In preparing the above report, the Directors have taken advantage of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

Mr Julian Matthews – Secretary/Director

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT - UNAUDITED

FOR THE YEAR 1 JULY 2011 TO 30 JUNE 2012

	2011/2012	2010/2011
	£	£
TURNOVER	2220	2226
Administrative Costs	1359	696
OPERATING PROFIT/LOSS	861	1530
TAXATION	-	-
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION	861	1530
RETAINED PROFIT AT 30 JUNE 2011	3115	1585
RETAINED PROFIT AT 30 JUNE 2012	3976 =====	3115 =====

CONTINUING OPERATIONS

All of the Company's activities in the above two financial years derived from continuing operations

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two financial years

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30 JUNE 2012 – UNAUDITED

	2011/2012	2010/2011
	£	£
FIXED ASSETS		
Tangible Assets	-	-
CURRENT ASSETS		
Debtors	6	6
Cash at Bank and in Hand	3976	3115
	3982	3121
CREDITORS		
Amounts falling due within one year	-	-
	3982	3121
	=====	=====
CAPITAL AND RESERVES		
Called up Share Capital	6	6
Profit & Loss Account	3976	3115
	3982	3121
	=====	=====

For the year ending 30/06/12 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006

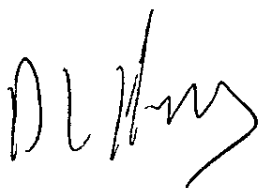
The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Approved by the board on

And signed on its behalf by



) Derek L Parry
) Director

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention

Turnover

Turnover represents management charges levied

Cash Flow

The accounts do not include a cash flow statement because the Company, as small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements"

2. OPERATING PROFIT

	2011/2012	2010/2011
	£	£
The operating profit is stated after charging Directors' emoluments	-	-

3 CREDITORS: amounts falling due within one year

Other creditors	-	-
-----------------	---	---

4. SHARE CAPITAL

Authorised		
6 ordinary shares of £1 each	£6	£6
	==	==
Allotted, called up and fully paid		
6 ordinary shares of £1 each	£6	£6
	==	==

5. TANGIBLE ASSETS

40/50 Buscombe Gardens Management Company Limited is the owner of the freehold of 40-50 Buscombe Gardens. This freehold has not been reflected in the accounts as it has no tangible value to the limited company

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2012

	2011/2012		2010/2011	
	£	£	£	£
INCOME				
Management Charges		2220		2226
ADMINISTRATIVE COSTS				
Late Filing Penalty				
Managing Agent				
Insurance	658		636	
Electricity	(16)		60	
Postage, stationery, telecoms etc				
Repairs and Maintenance	717			
		—————		—————
		(1359)		(696)
PROFIT/LOSS FOR THE YEAR		861		1530
		=====		=====