

COMPANY REGISTRATION NUMBER 4229607

THE TOWANS FREEHOLD COMPANY LIMITED
FINANCIAL STATEMENTS
FOR
25 MARCH 2012

CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SATURDAY



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THE TOWANS FREEHOLD COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 25 MARCH 2012

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

PRINCIPAL ACTIVITIES

The principal activity of the company was to hold the freehold interest in the flats known as The Towans, Banks Road, Poole

DIRECTORS

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

Mr M A Ellsmore

Miss B Harris

Mr E Press

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 on behalf of the directors



E. PRESS

Director

Approved by the directors on 24 July 2012

THE TOWANS FREEHOLD COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 25 MARCH 2012

	2012 £	2011 £
TURNOVER	206	120
Administrative expenses	254	110
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	— (48)	— 10
Tax on (deficit)/surplus on ordinary activities	—	—
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	— (48)	— 10
Balance brought forward	<u>101,940</u>	<u>101,930</u>
Balance carried forward	<u>101,892</u>	<u>101,940</u>

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 page 2 form part of these financial statements

THE TOWANS FREEHOLD COMPANY LIMITED

BALANCE SHEET

25 MARCH 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	3		101,898		101,898
CURRENT ASSETS					
Cash at bank		506		484	
CREDITORS: Amounts falling due within one year	4	506		436	
NET CURRENT ASSETS			-		48
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,898</u>		<u>101,946</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		6		6
Income and expenditure account			<u>101,892</u>		<u>101,940</u>
SHAREHOLDERS' FUNDS	7		<u>101,898</u>		<u>101,946</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 July 2012 and are signed on their behalf by


Director

E. Press
Company Registration Number 4229607

THE TOWANS FREEHOLD 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

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

2. OPERATING (DEFICIT)/SURPLUS

Operating (deficit)/surplus is stated after crediting

	2012 £	2011 £
Directors' remuneration	—	—

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 26 March 2011 and 25 March 2012	<u>101,898</u>
DEPRECIATION	
At 26 March 2011 and 25 March 2012	<u>—</u>
NET BOOK VALUE	
At 25 March 2012	<u>101,898</u>
At 25 March 2011	<u>101,898</u>

4. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Sundry creditors	<u>506</u>	<u>436</u>

THE TOWANS FREEHOLD COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 25 MARCH 2012

5. RELATED PARTY TRANSACTIONS

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	£
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
(Deficit)/Surplus for the financial year	(48)	10
Opening shareholders' funds	<u>101,946</u>	<u>101,936</u>
Closing shareholders' funds	<u>101,898</u>	<u>101,946</u>

THE TOWANS FREEHOLD COMPANY LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE
TOWANS FREEHOLD COMPANY LIMITED

YEAR ENDED 25 MARCH 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

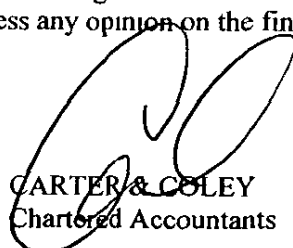
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 25 March 2012 your duty to ensure that the company has kept adequate 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.

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

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

24.7/2012



CARTER & COLEY
Chartered Accountants

THE TOWANS FREEHOLD COMPANY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 25 MARCH 2012

	2012		2011	
	£	£	£	£
TURNOVER				
Ground rent	11			120
Storage licence fee	40			—
Transfer from service charge account	155			—
	<u>206</u>			<u>120</u>
EXPENDITURE				
Sundry expenses	40		30	
Legal and professional fees	234		—	
Accountancy fees (overstated prior year)	<u>(20)</u>		<u>80</u>	
		254		110
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES		<u>(48)</u>		<u>10</u>