

REGISTERED NUMBER: 4575821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2011

FOR

POETS CORNER MANAGEMENT COMPANY LIMITED



POETS CORNER MANAGEMENT COMPANY LIMITED

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for the year ended 31 March 2011**

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POETS CORNER MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2011

DIRECTORS

Miss S. T.Elphick
Mrs. K.J.Stowe

SECRETARY

Miss S T Elphick

REGISTERED OFFICE

“Stone Dean”
16 Carew Road
Eastbourne
East Sussex
BN21 2JD

REGISTERED NUMBER

4575821 (England and Wales)

POETS CORNER MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31 March 2011

		31 3 11		31 3 10
		£	£	£
<u>FIXED ASSETS</u>				
Investment property	2	10,000		10,000
<u>CURRENT ASSETS</u>				
Debtors	2		2	
Cash at Bank		<u>1,950</u>	<u>2,424</u>	
		1,950	2,422	
CREDITORS				
Amounts falling due within one year	-		-	
NET CURRENT ASSETS		<u>1,950</u>	<u>2,424</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,950</u>	<u>12,424</u>	
CAPITAL AND RESERVES				
Called up share capital	3	2	2	
Revaluation reserve		10,000	10,000	
Income & Expenditure reserve		<u>1,950</u>	<u>2,424</u>	
SHAREHOLDERS' FUNDS		<u>11,950</u>	<u>12,424</u>	

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (a) ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year, and of its profit and loss for each financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 May 2011 and were signed on its behalf by

K J Stowe – director

The notes form part of these abbreviated accounts

POETS CORNER MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Income

Income is comprised of service charges collected from tenants

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided in respect of investment properties. This constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic useful lives and is necessary to enable the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the periodic valuation of investment properties and, as a result, the amount of depreciation which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 INVESTMENT PROPERTY

	Total
COST	
As 1 April 2010	
And 31 March 2011	<u>£10,000</u>
NET BOOK VALUE	
At 31 March 2011	<u>£10,000</u>
At 31 March 2010	<u>£10,000</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31 3 11 £	31 3 10 £
Number	Class			
2	Ordinary	£1	<u>2</u>	<u>2</u>