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COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

(Company Number 1765056)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011



MYRUS SMITH
Chartered Accountants
Norman House,
8 Burnell Road,
Sutton, Surrey
SM1 4BW

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

	Page
Company Information	1
Directors' Report	2
Independent Auditors' Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6 & 7

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

**COMPANY INFORMATION
YEAR ENDED 31 MARCH 2011**

Directors	P R Beale Miss S Jamal Mrs B M Beale
Secretary	P R Beale
Registered Office	7 College Court Ashburton Road Croydon Surrey CRO 6AP
Auditors	Myrus Smith Chartered Accountants Norman House 8 Burnell Road Sutton, Surrey SM1 4BW

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

(Company Number 1765056)

REPORT OF THE DIRECTORS

The Directors present their report and the Financial Statements of the Company for the year ended 31 March 2011

Principal Activity

The principal activity of the Company during the year was that of property management

Directors

The Directors who served the Company during the year were as follows -

P.R Beale
Miss S Jamal
Mrs B M Beale

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period In preparing these financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement as to Disclosure of Information to Auditors

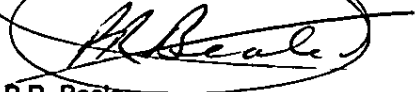
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to re-appoint Myrus Smith as Auditors will be put to the Members at the Annual General Meeting

The Directors' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and signed on behalf of the Board


P.R Beale
Secretary

7 College Court,
Ashburton Road,
CROYDON, Surrey
CR0 6AP

Registered Office of the Company

8 December 2011

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

We have audited the Financial Statements of College Court Management (Ashburton) Limited for the year ended 31 March 2011. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice for Smaller Entities).

This report is made solely to the Company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's Members those matters we are required to state to them in an auditor's 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 Members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011, and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all of the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



S A Jones (Senior Statutory Auditor)
For and on behalf of Myrus Smith,
Chartered Accountants and Statutory Auditor

Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

9 December 2011

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
INCOME	2	15,122	14,815
Administrative expenses		<u>10,698</u>	<u>8,640</u>
OPERATING SURPLUS	3	4,424	6,175
Taxation		<u>-</u>	<u>-</u>
RETAINED SURPLUS for the year		4,424	6,175
Maintenance fund at 1 April 2010		<u>10,363</u>	<u>4,188</u>
Maintenance fund at 31 March 2011		<u><u>£14,787</u></u>	<u><u>£10,363</u></u>

The notes on pages 6 and 7 form part of these Financial Statements

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

BALANCE SHEET

AT 31 MARCH 2011

	Notes	2011	2010
		£	£
FIXED ASSETS			
Tangible assets	4	1,500	1,500
CURRENT ASSETS			
Debtors	5	1,088	1,016
Cash at bank and in hand		<u>14,878</u>	<u>10,758</u>
		15,966	11,774
CREDITORS: Amounts falling due within one year	6	<u>1,164</u>	<u>1,396</u>
NET CURRENT ASSETS		<u>14,802</u>	<u>10,378</u>
NET ASSETS		<u>£16,302</u>	<u>£11,878</u>
CAPITAL AND RESERVES			
Called up share capital	7	15	15
Maintenance Fund		14,787	10,363
Other Reserves			
Capital Reserve	8	<u>1,500</u>	<u>1,500</u>
Shareholders' Funds		<u>£16,302</u>	<u>£11,878</u>

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 8 December 2011



Miss S. Jamal
Director

Signed on behalf of the Board

The notes on pages 6 and 7 form part of these Financial Statements

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Income

Income represents contributions received from Residents for service charges

2 INCOME

The income and results are wholly attributable to the principal activity of the company

3 OPERATING SURPLUS	2011	2010
	£	£
This is stated after charging		
Auditor's remuneration	<u>£293</u>	<u>£846</u>

4 TANGIBLE FIXED ASSETS

Cost - Interest in Freehold Land at 15 Ashburton Road, Croydon	<u>£1,500</u>	<u>£1,500</u>
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5 DEBTORS

Prepayments	1,006	934
Accrued income	<u>82</u>	<u>82</u>
	<u>£1,088</u>	<u>£1,016</u>

6 CREDITORS Amounts falling due within one year

Service charge creditors	471	491
Accruals	<u>693</u>	<u>905</u>
	<u>£1,164</u>	<u>£1,396</u>

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

Continued

7	CALLED UP SHARE CAPITAL	2011	2010
		£	£
	Allotted, issued and fully paid		
	15 Ordinary Shares of £1 each	£15	£15
		<u><u> </u></u>	<u><u> </u></u>
8	OTHER RESERVES		
	Capital Reserve	£1,500	£1,500
		<u><u> </u></u>	<u><u> </u></u>

In 1984 the Company received non-returnable contributions from the Shareholders of the Company of £1,500 to finance the acquisition of the freehold land occupied by College Court and those contributions were transferred to a Capital Reserve