

Company Registration No. 03125434 (England and Wales)

ASHBOURNE COURT (EASTBOURNE) LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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COMPANIES HOUSE

ASHBOURNE COURT (EASTBOURNE) LIMITED

COMPANY INFORMATION

Directors

Mr B Massey
Mr C D Stroud
Mr C L Taylor

Secretary

Mrs C L Pearce

Company number

03125434

Registered office

Peregrine House
29 Compton Place Road
Eastbourne
East Sussex
BN21 1EB

Auditors

Price & Company
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Business address

Ashbourne Court
Burlington Place
Eastbourne
East Sussex

ASHBOURNE COURT (EASTBOURNE) LIMITED

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ASHBOURNE COURT (EASTBOURNE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company continued to be that of managing the common parts of the property known as Ashbourne Court, Burlington Place, Eastbourne in accordance with the lease. The freehold of the property was acquired in August 1997. The company receives ground rent in respect of garages it owns, and also receives contributions from members to meet the expenses of running the company.

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987. Separate accounts are prepared for these service charges which do not form part of these accounts.

Directors

The following directors have held office since 1 January 2014:

Mr B Massey
Mr C D Stroud
Mr C L Taylor

Auditors

In accordance with the company's articles, a resolution proposing that Price & Company be reappointed as auditors of the company will be put at a General Meeting.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



Mrs C L Pearce
Secretary
6 May 2015

ASHBOURNE COURT (EASTBOURNE) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ASHBORNE COURT (EASTBOURNE) LIMITED

We have audited the financial statements of Ashbourne Court (Eastbourne) Limited for the year ended 31 December 2014 set out on pages 4 to 8. 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 applicable to 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 auditors' 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1, 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 and express an opinion on 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 the 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. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 December 2014 and of its loss 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.

ASHBOURNE COURT (EASTBOURNE) LIMITED

**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF ASHBOURNE COURT (EASTBOURNE) LIMITED**

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 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.

30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH
7 May 2015

**Mr Malcolm Preece (Senior Statutory
Auditor)**
for and on behalf of Price & Company
Chartered Accountants
Statutory Auditor

ASHBOURNE COURT (EASTBOURNE) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

		2014	2013
	Notes	£	£
Turnover		925	1,775
Administrative expenses		(1,191)	(1,201)
		<hr/>	<hr/>
Operating (loss)/profit	2	(266)	574
Other interest receivable and similar income	3	2	3
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(264)	577
Tax on (loss)/profit on ordinary activities	4	-	-
		<hr/>	<hr/>
(Loss)/profit for the year	9	(264)	577
		<hr/> <hr/>	<hr/> <hr/>

ASHBOURNE COURT (EASTBOURNE) LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		-		-
Current assets					
Debtors	6	564		189	
Cash at bank and in hand		2,744		3,363	
		<u>3,308</u>		<u>3,552</u>	
Creditors: amounts falling due within one year	7	<u>(773)</u>		<u>(753)</u>	
Net current assets			2,535		2,799
Total assets less current liabilities			<u>2,535</u>		<u>2,799</u>
Capital and reserves					
Called up share capital	8		10		10
Profit and loss account	9		2,525		2,789
Shareholders' funds			<u>2,535</u>		<u>2,799</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 6 May 2015



Mr C L Taylor
Director

Company Registration No. 03125434

ASHBOURNE COURT (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents ground rent and contributions receivable from members.

1.4 Service charge accounts

The company manages the maintenance of the common parts of the property in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House. All service charge monies received from the residents of the property are held on trust for the residents.

2 Operating (loss)/profit	2014	2013
	£	£
Operating (loss)/profit is stated after charging:		
Auditors' remuneration	699	679
	<u> </u>	<u> </u>

3 Investment income	2014	2013
	£	£
Bank interest	2	3
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

ASHBOURNE COURT (EASTBOURNE) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

5	Fixed assets	2014	2013
		£	£
	Freehold reversionary interest in Ashbourne Court	-	-
		<u> </u>	<u> </u>

The company holds the freehold interest in Ashbourne Court, Burlington Place, Eastbourne at no cost.

6	Debtors	2014	2013
		£	£
	Outstanding LVT costs award	500	-
	Prepayments and accrued income	64	189
		<u> </u>	<u> </u>
		564	189
		<u> </u>	<u> </u>

7	Creditors: amounts falling due within one year	2014	2013
		£	£
	Accruals and deferred income	773	753
		<u> </u>	<u> </u>

8	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	10 Ordinary shares of £1 each	10	10
		<u> </u>	<u> </u>

ASHBOURNE COURT (EASTBOURNE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2014	2,789
Loss for the year	(264)
	<hr/>
Balance at 31 December 2014	2,525
	<hr/>

10 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

ASHBOURNE COURT (EASTBOURNE) LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

		2014		2013
	£	£	£	£
Income				
Garage ground rent receivable		175		175
Contributions from members		250		1,500
LVT costs award payable by J Manek		500		100
Interest received, net of tax		2		3
		<u>927</u>		<u>1,778</u>
Expenditure				
Directors and officers liability insurance	424		424	
Garage electricity costs	25		25	
Audit fees	699		679	
Bank charges for information to enable audit	30		60	
Companies House	13		13	
	<u> </u>	<u>1,191</u>	<u> </u>	<u>1,201</u>
Net (deficit) surplus for the year		<u><u>(264)</u></u>		<u><u>577</u></u>