

Canford Place (Management) Limited

Unaudited

Directors' Report and Financial Statements For the
Year Ended 31 March 2011



Canford Place (Management) Limited

Company Information

Directors	S Stovey K Morison
Company Secretary	K Morison
Company Number	03454040
Registered Office	6 Poole Hill Bournemouth BH2 5PS
Trading Address	59 Cliff Road Canford Cliffs Poole BH13 7JX

Canford Place (Management) Limited

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The following page does not form part of the statutory financial statements.

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Canford Place (Management) Limited

Directors' Report For The Year Ended 31 March 2011

The directors present their report and the financial statements for the year ended 31 March 2011

Principal Activities

The principal activity of the company is that of a mutual organisation not run for profit that manages the cost of maintaining the block of 9 flats at Canford Place, 59 Cliff Drive, Canford Cliffs, Poole

Directors

The directors who served during the year were

SA Banks (resigned 1/12/2010)

K Morison

S Stovey

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 directors to prepare financial statements for each financial year. Under that law directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. 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 profit or loss of the company for that period. In preparing these financial statements the directors are required to

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a 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 enable them to ensure that the financials statement 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The report was approved by the board on 2 July 2011 and signed on its behalf.



K Morison
Secretary

Canford Place (Management) Limited

Profit and Loss Account For The Year Ended 31 March 2011

	Note	2011 £	2010 £
TURNOVER		29,700	26,190
Administrative expenses		(16,928)	(22,525)
OPERATING PROFIT	2	12,772	3,665
Interest receivable		34	1
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,806	3,666
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR	8	12,806	3,666

The notes on pages 4 and 5 form part of these financial statements

CANFORD PLACE (MANAGEMENT) LIMITED
REGISTERED NUMBER: 03454040

BALANCE SHEET AS AT 31 MARCH 2011

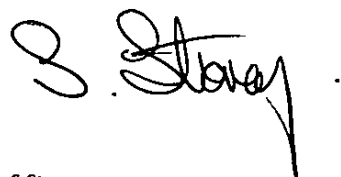
	Note	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	4		11,620		11,870
CURRENT ASSETS					
Debtors	5	1,272		1,917	
Cash at bank and in hand		25,604		14,193	
		<u>26,876</u>		<u>16,110</u>	
CURRENT LIABILITIES					
Creditors	6	(3,226)		(5,516)	
NET CURRENT ASSETS					
			23,650		10,594
NET ASSETS					
			<u>35,270</u>		<u>22,464</u>
CAPITAL AND RESERVES					
Called up share capital	7		9		9
Reserves	8		35,261		22,455
SHAREHOLDERS FUNDS					
			<u>35,270</u>		<u>22,464</u>

For the year ending 31 March 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

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



S Stovey
Director

The notes on pages 4 and 5 form part of these financial statements

CANFORD PLACE (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

Note

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1.2 TURNOVER

Turnover represents service charges receivable from residential lessees

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives on the following basis

Freehold property	0% Not depreciated
Equipment	10% Straight line

2 OPERATING PROFIT

The operating profit is after charging depreciation of £250 (2010 £250)

3 TAXATION

UK corporation tax charge on profit for the year, £Nil (2010 Nil)

4 TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
COST			
At 1 April 2010 and 31 March 2011	<u>11,369</u>	<u>5,177</u>	<u>16,546</u>
DEPRECIATION			
AT 1 April 2010		4,676	4,676
Charge for year		250	250
At 31 March 2011		<u>4,926</u>	<u>4,926</u>
NET BOOK VALUE			
At 31 March 2011	<u>11,369</u>	<u>251</u>	<u>11,620</u>
AT 31 March 2010	<u>11,369</u>	<u>501</u>	<u>11,870</u>

5 DEBTORS

Trade debtors 2011 £1,272 (2010 £1,917)

6 CREDITORS

Trade creditors 2011, £3,226 (2010, £5,516)

7 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
9 Ordinary shares of £1 each	<u>9</u>	<u>9</u>

8 RESERVES

	Contribution from Members in respect of freehold purchase	General Reserve	Sinking Fund	Total
At 1 April 2010	11,360	10,195	900	22,455
Profit for year		6,476	6,330	12,806
At 31 March 2011	<u>11,360</u>	<u>16,671</u>	<u>7,230</u>	<u>35,261</u>

9 RELATED PARTY TRANSACTIONS

The directors of the company all have an interest in the transactions of the company through their ownership of a lease on their individual flats at Canford Place

10 BANK AND CASH BALANCES

	2011	2010
	£	£
Managing Agents Account	10,071	6,712
Bank and Building Society Accounts	15,472	7,400
Cash	60	81