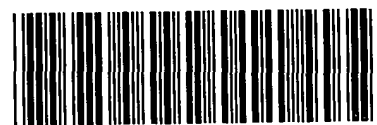


# **Falmouth Estates Management Company Limited**

**Abbreviated Annual Report  
Year Ended 31 March 2014**

**Company Registration Number 2124801**

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# **Falmouth Estates Management Company Limited**

## **Abbreviated Accounts**

**Year Ended 31 March 2014**

<b>Contents</b>	<b>Page</b>
Abbreviated Balance Sheet	<b>1</b>
Notes to the Abbreviated Accounts	<b>2</b>

# Falmouth Estates Management Company Limited

## Abbreviated Balance Sheet

31 March 2014

	Note	2014 £	2013 £
<b>Fixed Assets</b>	2		
Tangible assets		<u>79,936</u>	<u>109,900</u>
<b>Current Assets</b>			
Debtors		74,685	26,835
Cash at bank and in hand		<u>127,502</u>	<u>175,509</u>
		<b>202,187</b>	<b>202,344</b>
<b>Creditors: Amounts falling due within one year</b>		<u>45,347</u>	<u>54,947</u>
<b>Net Current Assets</b>		<b>156,840</b>	<b>147,397</b>
<b>Total Assets Less Current Liabilities</b>		<u><b>236,776</b></u>	<u><b>257,297</b></u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	10	10
Profit and loss account		<u>236,766</u>	<u>257,287</u>
<b>Shareholders' Funds</b>		<u><b>236,776</b></u>	<u><b>257,297</b></u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 October 2014.



The Hon E A H Boscawen

Company Registration Number: 2124801

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **Falmouth Estates Management Company Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 March 2014**

### **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) Turnover**

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost.

#### **(d) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property improvements	- 10% Straight line
Fixtures, fittings and equipment	- 25% Straight line
Motor vehicles	- 25% Straight line

#### **(e) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **(f) Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# Falmouth Estates Management Company Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2014

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2013	406,283
Additions	21,514
Disposals	<u>(19,708)</u>
<b>At 31 March 2014</b>	<b><u>408,089</u></b>
<b>Depreciation</b>	
At 1 April 2013	296,383
Charge for year	42,633
On disposals	<u>(10,863)</u>
<b>At 31 March 2014</b>	<b><u>328,153</u></b>
<b>Net Book Value</b>	
<b>At 31 March 2014</b>	<b><u>79,936</u></b>
At 31 March 2013	<u>109,900</u>

### 3. Share Capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>