

Company Registration No. 02124801 (England and Wales)

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011



FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

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FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011**

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	2		59,079		81,926
Current assets					
Stocks		1,347		3,450	
Debtors		7,351		2,657	
Cash at bank and in hand		202,948		144,150	
			<u>211,646</u>	<u>150,257</u>	
Creditors: amounts falling due within one year			<u>(77,404)</u>	<u>(76,321)</u>	
Net current assets			134,242		73,936
Total assets less current liabilities			<u>193,321</u>		<u>155,862</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			193,311		155,852
Shareholders' funds			<u>193,321</u>		<u>155,862</u>

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET (continued)

AS AT 31 MARCH 2011

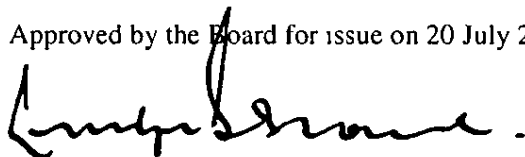
For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 6 form part of these financial statements.

Approved by the Board for issue on 20 July 2011



The Hon E A H Boscawen
Director

Company Registration No. 02124801

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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 the invoiced fees during the period, net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

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

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2011**

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010	296,155
Additions	21,788
At 31 March 2011	<u>317,943</u>
Depreciation	
At 1 April 2010	214,229
Charge for the year	44,635
At 31 March 2011	<u>258,864</u>
Net book value	
At 31 March 2011	<u>59,079</u>
At 31 March 2010	<u>81,926</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
10 Ordinary Shares of £1 each	<u>10</u>	<u>10</u>

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2011****4 Related party relationships and transactions****Goods and services received by the company from related parties**

Goods and services received by the company from related parties during the year and amounts still owing to the related parties as at the year end in respect of these goods and services are as follows

Description	Opening Balance £	Amounts Advanced £	Amounts Repaid £	Closing Balance £
The Hon E A H Boscawen				
- Estate office rent	-	12,500	-	12,500
- Leather chairs	11,788	-	-	11,788
- Recharged expenses	-	39,799	(39,799)	-
	<u>11,788</u>	<u>52,299</u>	<u>(39,799)</u>	<u>24,288</u>

Goods and services provided by the company to related parties

Goods and services provided by the company to related parties during the year and amounts still owing to the company as at the year end in respect of these goods and services are as follows

	Opening Balance £	Amounts Advanced £	Amounts Repaid £	Closing Balance £
The Rt Hon Viscount Falmouth				
- Management charges	-	2,835	(2,835)	-
- Recharged expenses	2,117	22,617	(22,996)	1,738
E G W Boscawen 1986 Settlement				
- Management charges	-	182,413	(182,413)	-
- Recharged expenses	4	29,412	(29,416)	-
E G W Boscawen 1984 Settlement				
- Management charges	-	6,794	(6,794)	-
- Recharged expenses	-	535	(535)	-
Western District Properties Limited				
- Management charges	-	10,809	(10,809)	-
- Recharged expenses	-	7,900	(7,900)	-
The Hon E A H Boscawen				
- Management charges	-	634,947	(634,947)	-
- Recharged expenses	127	674,071	(674,099)	99
	<u>2,248</u>	<u>1,572,333</u>	<u>(1,572,744)</u>	<u>1,837</u>

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2011**

4 Related party relationships and transactions

(continued)

The Hon E A H Boscawen and the E G W Boscawen 1986 Settlement are both shareholders, the Hon E A H Boscawen is also a director. The Rt Hon Viscount Falmouth is one of the trustees of the E G W Boscawen 1986 Settlement and 1984 Settlement. Western District Properties Limited is wholly owned by the Trustees of the 1986 Settlement.