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REGISTRAR OF COMPANIES

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2012
FOR
CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

SATURDAY



A25 *A26OQCG* 20/04/2013 #300
COMPANIES HOUSE

 **SPAIN BROTHERS & CO**
CHARTERED ACCOUNTANTS

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2012**

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**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2012**

DIRECTORS:

C E Hamlyn
E F L Sutton
Mrs V Saxon
D J Kingdom
S Williams
N Smith
Mrs P F Addison

SECRETARY:

Mrs P F Addison

REGISTERED OFFICE:

Maltbys
Metro House
22 Cheriton Gardens
Folkestone
Kent
CT20 2AS

REGISTERED NUMBER:

01032387 (England and Wales)

AUDITORS:

Spain Brothers & Co
Chartered Accountants and Statutory Auditor
29 Manor Road
Folkestone
Kent
CT20 2SE

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

The directors present their report with the financial statements of the company for the year ended 31st December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the property known as Cordova Court, Folkestone

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2012 to the date of this report

C E Hamlyn
E F L Sutton
Mrs V Saxon
D J Kingdom
S Williams
N Smith

Other changes in directors holding office are as follows

Mrs P F Addison - appointed 26th April 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Spain Brothers & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

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

ON BEHALF OF THE BOARD:



Mrs P F Addison - Secretary

Date 9 April 2013

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

We have audited the financial statements of Cordova Court (Folkestone) Management Company Limited for the year ended 31st December 2012 on pages six to nine. 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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors to identify material inconsistencies with the audited financial statements. 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 31st December 2012 and of its surplus 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

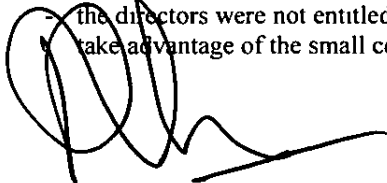
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors



F Peter Cheney F C A (Senior Statutory Auditor)
for and on behalf of Spain Brothers & Co
Chartered Accountants and Statutory Auditor
29 Manor Road
Folkestone
Kent
CT20 2SE

Date

9/4/2013

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	Notes	2012 £	2011 £
TURNOVER		22,296	31,821
Administrative expenses		<u>(22,296)</u>	<u>(31,821)</u>
OPERATING SURPLUS and SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**


**BALANCE SHEET
31ST DECEMBER 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	12,771	12,771
CURRENT ASSETS			
Debtors	5	5,469	115
Cash at bank and in hand		<u>12,463</u>	<u>18,324</u>
		17,932	18,439
CREDITORS			
Amounts falling due within one year	6	<u>7,710</u>	<u>10,593</u>
NET CURRENT ASSETS		<u>10,222</u>	<u>7,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,993</u>	<u>20,617</u>
RESERVES			
Leaseholders Reserve Fund	7	5,793	3,417
Leaseholders Deposits for Maintenance	7	4,200	4,200
Leaseholders Payments for Freehold	7	<u>13,000</u>	<u>13,000</u>
		<u>22,993</u>	<u>20,617</u>

The 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)

The financial statements were approved by the Board of Directors on 9 April 2013 and were signed on its behalf by


D J Kingdom - Director


N Smith - Director

The notes form part of these financial statements

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

1 ACCOUNTING POLICIES

Accounting convention

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)

Tangible fixed assets

No depreciation is provided on the freehold property as the main function of the company is to manage and maintain the property for the leaseholders. Depreciation does not form an expense of management as defined in the document under which the leaseholders hold the property

Maintenance expenditure

Costs, charges and expenses are divided between the leaseholders in accordance with the relevant provisions of the leases

Maintenance charges

By reason of the fact that all leaseholders are obliged under the terms of their leases to have deposited the sum of £200, any quarterly maintenance charges are to re-establish the amount of deposit used for outgoings, together with a suitable portion of the amount required to defray expenses in excess of the deposit

2 OPERATING SURPLUS

The operating surplus is stated after charging

	2012	2011
	£	£
Auditors' remuneration	<u>1,464</u>	<u>1,758</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2012 nor for the year ended 31st December 2011

4 TANGIBLE FIXED ASSETS

	Freehold £
COST	
At 1st January 2012	
and 31st December 2012	<u>12,771</u>
NET BOOK VALUE	
At 31st December 2012	<u>12,771</u>
At 31st December 2011	<u>12,771</u>

Fixed assets comprise the cost of acquisition of the Freehold of Cordova Court. Legal charges relating thereto have been charged to the Maintenance Account in a previous year. The property is insured on the basis of full replacement cost as advised by the insurers

**CORDOVA COURT (FOLKESTONE) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors and prepayments	<u>5,469</u>	<u>115</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other creditors	6,210	7,293
Leasehold contributions in advance	<u>1,500</u>	<u>3,300</u>
	<u>7,710</u>	<u>10,593</u>

7 RESERVES

	Leaseholders Reserve Fund £	Leaseholders Deposits for Maintenance £	Leaseholders Payments for Freehold £	Totals £
At 1st January 2012	3,417	4,200	13,000	20,617
Surplus for the year	-	-	-	-
Movement in the year	<u>2,376</u>	<u>-</u>	<u>-</u>	<u>2,376</u>
At 31st December 2012	<u>5,793</u>	<u>4,200</u>	<u>13,000</u>	<u>22,993</u>

8 LIMITED BY GUARANTEE

Every member of the company undertakes in the event of the winding up of the company to contribute such amount as may be necessary, not exceeding £1 each