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Crescent Estates Limited

Financial Statements

For the Year of Trading
to 30th June 2010

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Crescent Estates Limited

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Crescent Estates Limited

Company Information for the Year of Trading to 30th June 2010

Directors

Mr W Peri
Mr P Peri
Mr D Moore
Ms A Mills
Ms V A Stead
Mrs M West
Ms E Senior
Mr M Stacey

Secretary:

Mr W Peri

Registered Office

2 Victoria Mansions
4 Victoria Parade
Ramsgate
Kent
CT11 8DE

Registered Number:

03392527 (England & Wales)

Accountants:

Adlam Accountancy Services
22 Grange Road
Ramsgate
Kent
CT11 9LR

Crescent Estates Limited

Report of the Directors for the Year of Trading to 30th June 2010

The Directors presents their report with the financial statements of the company for the Year of Trading 30th June 2010.

Incorporation

The company was incorporated on 26th June 1997.

Principal Activity

The principal activity of the company in the Period under review was the collection of Ground Rents & Service Charges from the Leaseholders.

Directors

The Director/s during the Period under review were:

Mr W Peri	Mr P Peri
Ms V A Stead	Ms M West
Mr D Moore	Ms E Senior
Ms A Mills	Mr M Stacey

The beneficial interests in the share capital of the company were as follows

	As at 30/06/2010	As at 30/06/2009
Ordinary Share Each. £1		
Mr W Peri & Mr P Peri	101	101
Mr D Moore & Mr M Stacey	101	101
Ms A Mills	101	101
Ms V A Stead & Ms M West	101	101
Ms E Senior	101	101

The director/s, being eligible, offers themselves for election at the forthcoming Annual General Meeting.

In preparing this report, the director/s has taken advantage of the provisions applicable to companies subject to the small companies' regime.

On Behalf Of The Board:

Mr W Peri – Secretary

William Peri

Dated

9/2/11

Crescent Estates Limited

Profit & Loss Account for the Year of Trading to 30th June 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Income</u>	2	5100	5000
Interest Received		-	13
Other Income		-	<u>200</u>
<u>Gross Profit/(Loss)</u>		5100	5213
<u>Operating Charges</u>			
Establishment Expenses	3946		6592
Administrative Expenses	261		92
Other Expenses	222		217
Interest Payable & Similar Charges	<u>197</u>		<u>201</u>
		(4626)	(7102)
<u>Profit/(Loss) on Ordinary Activities</u>			
<u>before taxation</u>		474	(1889)
Tax on Profit/(Loss) on Ordinary Activity		-	-
Profit/(Loss) for the Financial			
Period After Taxation		474	(1889)
Retained Profit/(Loss) Brought Forward		<u>1521</u>	<u>3410</u>
<u>Retained Profit/(Loss) Carried Forward</u>		<u>£ 1995</u>	<u>£ 1521</u>

Continuing Operations

None of the companies' activities were acquired or discontinued during the current period

Total Recognised Gains & Losses

The company has no recognised gains or losses other than the profit/(loss) for the current period.

Crescent Estates Limited

Balance Sheet as at 30th June 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Fixed Assets</u>			
Tangible Assets	3	40387	40387
<u>Current Assets</u>			
Cash in Bank		289	185
Trade Debtors	4	<u>1095</u>	<u>720</u>
		1384	905
<u>Creditors</u>			
Amounts falling due within one year	5	<u>(222)</u>	<u>(217)</u>
<u>Net Current Assets/(Liabilities)</u>		<u>1162</u>	<u>688</u>
		41549	41075
<u>Creditors:</u>			
Amounts falling due after one year	6	<u>(39049)</u>	<u>(39049)</u>
Total Net Assets/(Liabilities)		<u>£ 2500</u>	<u>£ 2026</u>
<u>Capital And Reserves</u>			
Called Up Share Capital	7	505	505
Profit & Loss Account		<u>1995</u>	<u>1521</u>
Shareholder's Funds		<u>£2500</u>	<u>£2026</u>

For the Year Ending 30th June 2010 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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Crescent Estates Limited

Balance Sheet cont .
30th June 2010

In preparing these financial statements, the director/s has taken advantage of special exemptions applicable to small companies conferred by the Companies Act 2006. The directors has done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 476 of the Companies Act 2006.

On Behalf Of The Board

Mr W Peri

William Peri

Approved by the board on:

12 / 2 / 11

The notes form part of the financial statements
Crescent Estates Limited

Notes to the Financial Statements for the Year of Trading to 30th June 2010

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoices sales of services.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. Turnover

The turnover and profit before taxation are attributable to the one principal activity of the company

3.	Tangible Fixed Assets	<u>2010</u>	<u>2009</u>
	Cost of acquisition of the freehold of: Victoria Mansions, 4 Victoria Parade Ramsgate, Kent	5595	5595
	Refurbishments Costs	<u>34792</u>	<u>34792</u>
		<u>40387</u>	<u>40387</u>
4	Debtors		
	Ground Rents	100	100
	Maintenance Charges	<u>995</u>	<u>620</u>
		<u>1095</u>	<u>720</u>
5	Creditors: falling within one year		
	Accruals	<u>222</u>	<u>217</u>

Crescent Estates Limited

Notes to the Financial Statements cont...
for the Year of Trading to 30th June 2010

6.	Creditors: falling due after one year		<u>2010</u>	<u>2009</u>
	Directors Loan Account		<u>39049</u>	<u>39049</u>
7	Called Up Share Capital			
	Authorised			
	Number	Class.	Nominal Value:	
	1000	Ordinary Class	£1	<u>1000</u>
	Allotted, issued and fully paid.			
	Number	Class.	Nominal Value:	
	505	Ordinary Class	£1	<u>505</u>

Crescent Estates Limited

Report of the Accountants To The Directors Of
Crescent Estates Limited

In accordance with instructions given to us we have prepared the financial statements for the Year of Trading to 30th June 2010 set out on pages three to seven from the accounting records and from information and explanations supplied to us by the management of the company

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

Adlam Accountancy Services
22 Grange Road
Ramsgate
Kent
CT11 9LR

C. Dooney
Dated 15/2/11

Crescent Estates Limited

Profit & Loss Account for the Year of Trading to 30th June 2010

		<u>2010</u>		<u>2009</u>
<u>Income</u>				
Ground Rents	500		500	
Maintenance & Services	3024		3165	
Insurance	<u>1576</u>		<u>1335</u>	
<u>Gross Profit/(Loss)</u>		5100		5000
Other Income		-		200
Interest		<u>-</u>		<u>13</u>
		5100		5213
<u>Expenditure</u>				
<u>Establishment Expenses</u>				
Insurance	1552		1335	
Heat & Light	74		162	
Repairs	<u>2320</u>		<u>5095</u>	
	3946		6592	
<u>Administrative Expenses</u>				
Post, Print & Stationery	31		11	
Sundries	49		15	
Cleaning	157		4	
Telephone	<u>24</u>		<u>62</u>	
	261		92	
<u>Other Expenses</u>				
Accountancy	<u>222</u>		<u>217</u>	
	222		217	
<u>Interest & Similar Charges</u>				
Bank Charges	<u>197</u>		<u>201</u>	
<u>Net Profit/(Loss)</u>		(4626) £ <u>474</u>		(7102) £(1889)