

**SEACLIFF MANAGEMENT COMPANY  
(TORQUAY) LIMITED**  
Company Number 4483325

**ANNUAL REPORT**

**YEAR ENDED  
30 JUNE 2010**

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**SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED**

**ANNUAL REPORT**

**YEAR ENDED 30 JUNE 2010**

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**REGISTERED OFFICE**

Pembroke House  
Torquay Road  
Preston, Paignton  
Devon TQ3 2EZ

# **SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED**

## **DIRECTORS' REPORT**

The Directors submit their report and the financial statements for the year ended 30 June 2010

### **1. STATUS**

The Company is a private limited company incorporated under the Companies Acts 1985 to 2006. The Company is limited by guarantee, having no share capital. It has eleven members, each of whose liability is limited, in the event of the Company being wound up, to £1.

### **2. RESULTS**

The Company recharges expenses incurred in managing the flats comprising Seacliff, Warren Road, Torquay, Devon and does not seek to make a profit.

### **3. PRINCIPAL ACTIVITY**

The Company manages the 11 flats comprising Seacliff, Warren Road, Torquay, Devon for the benefit of the members.

### **4. DIRECTORS**

The Directors who served during the year are set out below:

S J Tanner  
P A L Duncan-Jones

C D Tanner

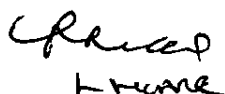
### **5. STATEMENT OF RESPONSIBILITY**

Company law requires directors to prepare financial statements each year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts. 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.

By Order of the Board,



**TMS South West Limited**  
**Company Secretary**

# ***SOUTHERN ACCOUNTING SERVICES LIMITED***

16 November 2010

## **REPORT TO THE DIRECTORS SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED**

As described on the Balance Sheet, you are responsible for the preparation of the Accounts for the year ended 30 June 2010 set out on pages 3 to 6, and you consider that the Company is exempt from an audit and a report under Section 477 of the Companies Act 2006

In accordance with your instructions and in order to assist you in fulfilling your statutory duties, we have compiled these unaudited Accounts from the accounting records and information supplied to us by TMS South West Ltd. We have received satisfactory answers to our questions and we certify that the accounts on pages 3 to 6 below are in accordance with the said books and records as provided

**Southern Accounting Services**

**Oakover House, 18 Brook Farm Road, Cobham, Surrey KT11 3AX**  
**Tel: 01932 866359** **Fax: 01932 868049**  
E-mail [office@accountinguk.com](mailto:office@accountinguk.com) Incorporated in England No 3228992

**SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED**

**PROFIT & LOSS ACCOUNT**

**YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Income	18,678	10,614
Administrative Expenses	18,678	10,614
	<hr/>	<hr/>
<b>RESULTS ON ORDINARY ACTIVITIES</b>	<b>Nil</b>	<b>Nil</b>
(Note 2)	<hr/>	<hr/>

The Company has no recognised gains or losses other than the results for the year

The Company's results derive from continuing activities

# SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED

## BALANCE SHEET – 30 JUNE 2010

		2010		2009	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		-		-
<b>CURRENT ASSETS</b>					
Debtors & Prepayments	4	6,611		12,713	
Cash at Bank		4,650		5,936	
				<u>18,649</u>	
<b>CURRENT LIABILITIES</b>					
Creditors & Accruals	5	6,457		7,554	
Residents' Funds	6	54		4,345	
Reserve Fund		4,750		6,750	
		<u>11,261</u>		<u>18,649</u>	
<b>NET CURRENT ASSETS</b>			-		-
<b>NET ASSETS</b>			<u>-</u>		<u>-</u>
<b>REPRESENTED BY</b>					
Share Capital			-		-
Profit & Loss Account			-		-
<b>NET WORTH</b>			<u>-</u>		<u>-</u>


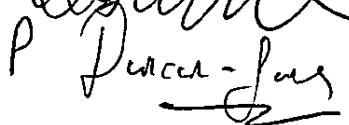
For the year ending 30 June 2010 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

### Directors' 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 the preparation of accounts,
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board on 17.1.2011

Director

 C D TANNER  
 P DUNCAN-JONES

# SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED

## NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 JUNE 2010

### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

### 2. RESULTS ON ORDINARY ACTIVITIES

	2010 £	2009 £
The result on ordinary activities is after charging		
Directors' emoluments	-	-
Auditors' remuneration	-	-

### 3. FIXED ASSETS

Freehold property (at cost)	-	-
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The Company holds the freehold of Seacliff, Warren Road, Torquay, Devon comprising eleven flats, the leases of which are held by the members

### 4. DEBTORS & PREPAYMENTS

Due within one year

Debtors	81	3,787
Prepayments	1,352	1,766
Utility Invoices to be raised	5,178	6,551
Other Debtors	-	609
	<u>6,611</u>	<u>12,713</u>

### 5. CREDITORS

Amounts falling due within one year

Trade Creditors	943	969
Residents' Payments in Advance	3,715	4,178
Accruals	1,799	2,407
	<u>6,457</u>	<u>7,554</u>

# **SEACLIFF MANAGEMENT COMPANY (TORQUAY) LIMITED**

## **NOTES AND ACCOUNTING POLICIES (CONT.)**

**YEAR ENDED 30 JUNE 2010**

### **6. RESIDENTS' FUNDS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Opening Balance	4,345	4,349
Residents' Contributions	12,386	12,110
Transfer from Reserve Fund	2,000	-
LESS		
Transfer to Income & Expenditure Account	18,677	10,614
Transfer to Reserve Fund	-	1,500
Balance of fund carried forward	<u>54</u>	<u>4,345</u>

### **7. RESERVE FUND**

Opening Balance	6,750	5,250
Transfer from Residents' Fund	-	1,500
Transfer to Residents' Fund	(2,000)	-
Balance of fund carried forward	<u>4,750</u>	<u>6,750</u>

### **8. TAXATION**

It is considered that no liability to Corporation Tax will arise as the Company is a non-profit making organisation and only recharges expenditure incurred in maintaining the flats comprising Seacliff

### **9. CAPITAL COMMITMENTS/CONTINGENT LIABILITIES**

The Company had no capital commitments nor contingent liabilities as at 30 June 2010 (2009 – Nil)