

COMPANY REGISTRATION NUMBER 01812363

**BUCKINGHAM COURT MANAGEMENT COMPANY
(YORK) LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2011



JWPCREERS LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of managing and administering its property for the benefit of its members

DIRECTORS

The directors who served the company during the year were as follows

K Anderson
G G Webb
R A G Arthurs
J E Comrie
V A Wallace
H Ashton
S J Coles
K W Walls

J E Comrie resigned as a director on 15 March 2011

SMALL COMPANY PROVISIONS

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

Registered office
11 Bank Street
Wetherby
West Yorkshire
LS22 6NQ

Signed by order of the directors



D CHARLESWORTH
Company Secretary

Approved by the directors on 21 November 2011

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED**

YEAR ENDED 31 MARCH 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

JWPCREERS LLP
Chartered Accountants

22 November 2011

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2011

| | Note | 2011 £ | 2010 £ |
|---|------|-----------------------|-----------------------|
| SERVICE CHARGES AND GROUND RENTS RECEIVABLE | | 30,472 | 28,340 |
| Administrative expenses | | <u>37,241</u> | <u>31,227</u> |
| OPERATING DEFICIT | | (6,769) | (2,887) |
| Interest receivable | | 740 | – |
| DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (6,029) | (2,887) |
| Taxation | 3 | 248 | – |
| DEFICIT FOR THE FINANCIAL YEAR | | <u>(6,277)</u> | <u>(2,887)</u> |

The notes on pages 5 to 7 form part of these financial statements

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

BALANCE SHEET

31 MARCH 2011

| | Note | 2011 £ | £ | 2010 £ |
|--|------|---------------|----------------------|----------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 4 | | <u>1</u> | <u>1</u> |
| CURRENT ASSETS | | | | |
| Debtors | 5 | 3,655 | | 1,758 |
| Cash at bank | | <u>21,752</u> | | <u>21,897</u> |
| | | 25,407 | | 23,655 |
| CREDITORS Amounts falling due within one year | 6 | <u>13,767</u> | | <u>5,738</u> |
| NET CURRENT ASSETS | | | 11,640 | 17,917 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>11,641</u> | <u>17,918</u> |
| CAPITAL AND RESERVES | | | | |
| Called-up equity share capital | 8 | | 27 | 27 |
| Other reserves | 9 | | 1,270 | 1,000 |
| Income and expenditure account | 10 | | <u>10,344</u> | <u>16,891</u> |
| SHAREHOLDERS' FUNDS | | | <u>11,641</u> | <u>17,918</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 21 November 2011, and are signed on their behalf by


S J COLES

Company Registration Number 01812363

The notes on pages 5 to 7 form part of these financial statements

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

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)

Turnover

Turnover represents service charges and ground rents receivable in the year

Fixed assets

All fixed assets are initially recorded at cost

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Freehold property is not depreciated

2 DIRECTORS' REMUNERATION

None of the directors received any remuneration during the current or previous year

3 TAXATION

Analysis of charge in the year

| | 2011 £ | 2010 £ |
|------------------------------------|------------|-----------|
| Current tax | | |
| UK Corporation tax | 114 | - |
| Over/under provision in prior year | 134 | - |
| Total current tax | <u>248</u> | <u>-</u> |

Taxation is calculated on the net ground rents and interest receivable

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

4 TANGIBLE FIXED ASSETS

| | Freehold Property £ |
|-----------------------------------|------------------------|
| COST | |
| At 1 April 2010 and 31 March 2011 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 March 2011 | <u>1</u> |
| At 31 March 2010 | <u>1</u> |

The company's freehold property comprises the interest in 27 flats, houses and garages at Buckingham Court, Bishophill Junior, York, under a contract dated 11 June 1984

5 DEBTORS

| | 2011 £ | 2010 £ |
|---|--------------|--------------|
| Service charges and ground rents in arrears | 1,111 | 1 |
| Prepayments and accrued income | <u>2,544</u> | <u>1,757</u> |
| | <u>3,655</u> | <u>1,758</u> |

6 CREDITORS Amounts falling due within one year

| | 2011 £ | 2010 £ |
|---|---------------|--------------|
| Trade creditors | 11,545 | 1,673 |
| Other creditors including taxation | | |
| Corporation tax | 248 | — |
| Service charges and ground rents in advance | 1,294 | 3,415 |
| Accruals and deferred income | <u>680</u> | <u>650</u> |
| | <u>13,767</u> | <u>5,738</u> |

7 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities

8 SHARE CAPITAL

Authorised share capital

| | 2011 £ | 2010 £ |
|-------------------------------|-----------|-----------|
| 27 Ordinary shares of £1 each | <u>27</u> | <u>27</u> |

Allotted, called up and fully paid:

| | 2011 No | £ | 2010 No | £ |
|-------------------------------|------------|-----------|------------|-----------|
| 27 Ordinary shares of £1 each | <u>27</u> | <u>27</u> | <u>27</u> | <u>27</u> |

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

9 OTHER RESERVES

| | 2011 | 2010 |
|--|---------------------|---------------------|
| | £ | £ |
| Special reserve fund | | |
| Balance brought forward | 1,000 | 730 |
| Transfer from the Income and Expenditure Account | 270 | 270 |
| | <u>1,270</u> | <u>1,000</u> |

10 INCOME AND EXPENDITURE ACCOUNT

| | 2011 | 2010 |
|-----------------------------------|----------------------|----------------------|
| | £ | £ |
| Balance brought forward | 16,891 | 20,048 |
| Deficiency for the financial year | (6,277) | (2,887) |
| Transfer from special reserve | (270) | (270) |
| Balance carried forward | <u>10,344</u> | <u>16,891</u> |