

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

TOWER BEACH MANAGEMENT COMPANY LIMITED

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for the Year Ended 31 March 2016

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TOWER BEACH MANAGEMENT COMPANY LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTOR: Mr C J Hemmings

SECRETARY: Ms P A Clare

REGISTERED OFFICE: Gleadhill House
Dawbers Lane
Euxton
Chorley
Lancashire
PR7 6EA

REGISTERED NUMBER: 02080348 (England and Wales)

ACCOUNTANTS: Abrams Ashton
Chartered Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		549,118		550,098
CURRENT ASSETS					
Debtors		66,100		65,000	
Cash at bank and in hand		11,784		9,255	
		77,884		74,255	
CREDITORS					
Amounts falling due within one year		10,490		8,580	
NET CURRENT ASSETS			67,394		65,675
TOTAL ASSETS LESS CURRENT LIABILITIES			616,512		615,773
CREDITORS					
Amounts falling due after more than one year			616,151		616,151
NET ASSETS/(LIABILITIES)			361		(378)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			359		(380)
SHAREHOLDERS' FUNDS			361		(378)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 July 2016 and were signed by:

Mr C J Hemmings - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis because of the continued support of its creditors. The directors consider this to be the appropriate basis.

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 January 2015).

Turnover

Turnover is derived from investment property management services, net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 7% on reducing balance

Investment property is shown at most recent valuation, which in this case is currently considered to be original cost.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view.

Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot separately identified or quantified. The director considers that this policy results in the financial statements giving a true and fair view.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>588,743</u>
DEPRECIATION	
At 1 April 2015	38,645
Charge for year	<u>980</u>
At 31 March 2016	<u>39,625</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>549,118</u></u>
At 31 March 2015	<u><u>550,098</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. RELATED PARTY DISCLOSURES

Mr TJ Hemmings

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>616,151</u>	<u>616,151</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.