

**Registered Number 02714616**

**BASICNOTE PROPERTY MANAGEMENT COMPANY LIMITED**

**Abbreviated Accounts**

**30 September 2016**

**BASICNOTE PROPERTY MANAGEMENT COMPANY LIMITED**

Abbreviated Balance Sheet as at 30 September 2016

Registered Number 02714616

|   | <i>Notes</i> | <i>2016</i>  | <i>2015</i>  |
|---|--------------|--------------|--------------|
|   |              | £            | £            |
| <b>Fixed assets</b>                                   |              |              |              |
| Tangible assets                                       | 2            | 60           | 150          |
|   |              | <u>60</u>    | <u>150</u>   |
| <b>Current assets</b>                                 |              |              |              |
| Cash at bank and in hand                              |              | 3,666        | 2,415        |
|   |              | <u>3,666</u> | <u>2,415</u> |
| <b>Prepayments and accrued income</b>                 |              | 1,595        | 1,403        |
| <b>Creditors: amounts falling due within one year</b> | 3            | (18)         | (13)         |
| <b>Net current assets (liabilities)</b>               |              | <u>5,243</u> | <u>3,805</u> |
| <b>Total assets less current liabilities</b>          |              | <u>5,303</u> | <u>3,955</u> |
| <b>Total net assets (liabilities)</b>                 |              | <u>5,303</u> | <u>3,955</u> |
| <b>Capital and reserves</b>                           |              |              |              |
| Called up share capital                               | 4            | 16           | 16           |
| Profit and loss account                               |              | 5,287        | 3,939        |
| <b>Shareholders' funds</b>                            |              | <u>5,303</u> | <u>3,955</u> |

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 29 November 2016

And signed on their behalf by:

**Geoffrey Mower, Director**

## Notes to the Abbreviated Accounts for the period ended 30 September 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents income from flat owners for management charges due for the period.

**Other accounting policies**

Related party transactions - The Directors of the company are all leaseholders of properties in the block which the company manages. As such they pay service charges under the same terms and conditions as all the other leaseholders. The amount each director pays is not considered to be material.

## 2 Tangible fixed assets

|                        | £          |
|------------------------|------------|
| <b>Cost</b>            |            |
| At 1 October 2015      | 600        |
| Additions              | -          |
| Disposals              | -          |
| Revaluations           | -          |
| Transfers              | -          |
| At 30 September 2016   | <u>600</u> |
| <b>Depreciation</b>    |            |
| At 1 October 2015      | 450        |
| Charge for the year    | 90         |
| On disposals           | -          |
| At 30 September 2016   | <u>540</u> |
| <b>Net book values</b> |            |
| At 30 September 2016   | <u>60</u>  |
| At 30 September 2015   | <u>150</u> |

Depreciation is provided after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold Buildings - 2% on cost or revalued amounts, plant and machinery - 15% on cost, furniture, fixtures and fittings - 10% on cost.

## 3 Creditors

|               | 2016 | 2015 |
|---------------|------|------|
|               | £    | £    |
| Secured Debts | 13   | 29   |

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

|                               | <i>2016</i> | <i>2015</i> |
|-------------------------------|-------------|-------------|
|                               | <i>£</i>    | <i>£</i>    |
| 16 Ordinary shares of £1 each | 16          | 16          |

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