

Registered Number 02884872

BALTIC QUAY MANAGEMENT (1994) LIMITED

Abbreviated Accounts

30 September 2011

BALTIC QUAY MANAGEMENT (1994) LIMITED

Registered Number 02884872

Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	1,412	1,826
Total fixed assets		1,412	1,826
Current assets			
Debtors	3	81,434	100,829
Cash at bank and in hand	4	665,204	564,080
Total current assets		746,638	664,909
Creditors: amounts falling due within one year	5	(138,687)	(159,921)
Net current assets		607,951	504,988
Total assets less current liabilities		609,363	506,814
Total net Assets (liabilities)		609,363	506,814
Capital and reserves			
Called up share capital	6	164	164
Other reserves		512,773	488,730
Profit and loss account		96,426	17,920
Shareholders funds		609,363	506,814

- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 February 2012

And signed on their behalf by:

Mr Keith Duncan, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30
September 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The accounts have been prepared in accordance with the provisions of the lease and on the accruals basis

Turnover

Service charges represents the value, net of value added tax and discounts, of service charges received for the management of flats 1 to 1202, Baltic Quay, 1 Sweden Gate , London SE16 1TL.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Equipment	33.33% Straight Line
Equipment	20.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 30 September 2010	3,700
additions	624
disposals	
revaluations	
transfers	
At 30 September 2011	<u>4,324</u>
Depreciation	
At 30 September 2010	1,874
Charge for year	1,038
on disposals	
At 30 September 2011	<u>2,912</u>
Net Book Value	
At 30 September 2010	1,826
At 30 September 2011	<u>1,412</u>

3 **Debtors**

	2011	2010
	£	£
Other debtors	50,240	60,374

Prepayments and accrued income	31,030	40,291
Called up share capital not paid (Current Asset)	164	164
	<u>81,434</u>	<u>100,829</u>

Included in other debtors is £20,019 in respect of service charges owed by Lessees and £24,215 in respect of reserve fund contributions owed by Lessees. (2010: £25,171 and £23,097 retrospectively)

4 **Cash at bank and in hand**

Service Charge money was held in trust at HSBC Bank Plc

5 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Trade creditors	6,602	19,595
Other creditors	129,849	140,326
Taxation and Social Security	<u>2,236</u>	
	138,687	159,921

6 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
164 Ordinary of £1.00 each	164	164

Allotted, called up and fully paid:

7 **Transactions with directors**

Service Charges and Reserve Funds of £25,882.32 were due in respect of those who were directors at any time in the year. (2010: £13,006.50). The transactions with Directors increased during 2011 due to the increased number of directors on the board during the year.

8 **Related party disclosures**

The managing agent for Baltic Quay Management (1994) Limited, is Newton Jones Ltd

9 **Reserves**

The Reserve Fund has been established to provide funds in order to pay for major repairs and

The Reserve Fund has been established to provide funds in order to pay for major repairs and redecorations which are expected to arise in the future. The present level of the fund may prove insufficient, given future repair costs are unknown. Any shortfall in these funds for future works would be funded by an additional reserve fund levy collection, on discussion with lessees.

10 **Reserve Fund Repairs**

During the year Baltic Quay Management (1994) Limited spent £165,676.26 of reserve account funds. Most of the major works costs relates to the external redecoration of the central atrium courtyard. Other smaller costs relate to the steps and lift works at the property.

11 **Client Account Monies**

Other debtors includes £6,005.51 of Service Charge monies paid directly to Newton Jones Limited client account. The monies were paid in full to Baltic Quay Service Charge Account after the yearend on 19th October 2011.