

JOHN FORBES HOUSE MANAGEMENT LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REGISTERED NUMBER : 3033384

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

REGISTERED OFFICE

8 IMPERIAL SQUARE

CHELTENHAM

GLOUCESTERSHIRE

GL50 1QB



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JOHN FORBES HOUSE MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 31ST MARCH 2011

The directors present their report and the financial statements for the year ended 31 March 2011.

Principal Activity and Business Review

The principal activity of the company is that of a property holding and management company .
The company owns the freehold reversion of John Forbes House, 15 Pittville Crescent,
Cheltenham, Gloucestershire.

The directors have appointed Metro PM of 8 Imperial Square, Cheltenham, Gloucestershire
to act as Managing Agents for the company with effect from July 2011.

A summary of the results of the years trading is shown on the financial statements

In the opinion of the directors, the state of the company's affairs is satisfactory and there has
been no material change since the date of the balance sheet.

Results and Dividends

The surplus for the period after taxation was £ 656. The directors recommend that this be added
to the general fund.

It is not the company's policy to distribute profits by way of dividend.

Directors

The directors of the Company during the year and any appointments and resignations up to
the date that the accounts were signed were as follows :

J.R. Butcher
E. Howson
R. Sulley
S. Quirk

In accordance with the Articles of Association, all Directors retire from office at the
forthcoming AGM and being eligible offer themselves for re-election.


Filing of Accounts

The documents delivered include modified accounts in reliance on Section 477 of the
Companies Act 2006 relating to small companies.

By Order of the Board.

J.R. Butcher
Director

Dated :


8-9-11

**JOHN FORBES HOUSE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

ACCOUNTANT'S REPORT

To : The Directors of John Forbes House Management Limited

We present this report on the unaudited accounts for the year ended 31 March 2011.

As stated on the Balance Sheet attached, the directors consider that the company is exempt from audit requirements and they acknowledge their responsibilities as required by the Company law as follows:

- 1) To prepare the financial statements for each financial year in order to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year.
- 2) In preparing these accounts, 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 to trade.
- 3) To maintain proper 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 Act 2006.
- 4) To safeguard the assets of the company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

We have therefore, prepared the accounts as set out in the financial statements without carrying out an audit.

We consider that having regard to the information in the accounting records, the financial statements have been drawn up in a manner consistent with the provisions of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities.



C.S. Painter Accounting Services
135 Maidenhall
Highnam
Gloucester
GL2 8DJ

20/9/2011

Dated

JOHN FORBES MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2011

| | 2011 £ | 2010 £ |
|---|----------------------|----------------------|
| Turnover : | | |
| Maintenance charges and ground rents | 13,926 | 13,702 |
| Less Operating expense | | |
| Maintenance expenses | 8,740 | 7,485 |
| Accountancy fees | 245 | 235 |
| Administration | <u>4,288</u> | <u>4,505</u> |
| | 13,273 | 12,225 |
| Interest received | 4 | 3 |
| | <hr/> | <hr/> |
| Net Surplus before tax | 657 | 1,480 |
| Tax (note 6) | <u>1</u> | <u>1</u> |
| Surplus transferred to Management Fund | 656 | 1,479 |
| Balance of Management Fund brought forward | 11,174 | 9,695 |
| Balance of Management Fund carried forward | <u><u>11,830</u></u> | <u><u>11,174</u></u> |

There were no recognised losses or gains during the period the year other than the retained profit.

There were no acquisitions or discontinued operations during the year.

JOHN FORBES HOUSE MANAGEMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2011

| | <u>Note</u> | <u>2011</u> | <u>2010</u> |
|--|-------------|----------------------|----------------------|
| <u>Tangible fixed assets</u> | | | |
| Freehold reversion | 7 | 1 | 1 |
| <u>Current assets</u> | | | |
| Debtors | 4 | 2,106 | 2,336 |
| Funds held by Managing Agent | | 4,088 | 2,605 |
| Bank account | | 8,323 | 7,820 |
| | | <u>14,517</u> | <u>12,761</u> |
| <u>Current liabilities</u> | | | |
| Creditors | 5 | 2,688 | 1,588 |
| Net current assets | | <u>11,829</u> | <u>11,173</u> |
| Total assets less current liabilities | | <u><u>11,830</u></u> | <u><u>11,174</u></u> |
| <u>Capital and Reserves</u> | | | |
| Management Fund | 3 | <u><u>11,830</u></u> | <u><u>11,174</u></u> |

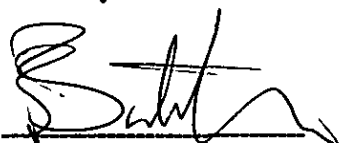
For the year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The financial statements were approved by the Board of Directors and signed on its behalf by J.R. Butcher.



Dated :

8-9-11

The accompanying notes are an integral part of this balance sheet.

COMPANY NO. 3033384

JOHN FORBES HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDING 31ST MARCH 2011

1 Basis of Accounting

The financial statements are prepared on the historical cost basis of accounting

2 Turnover / Maintenance Charges

Under the terms of the individual tenant leases, the company is responsible for the maintenance and upkeep of the building and grounds of John Forbes House, 15 Pittville Crescent, Cheltenham, Gloucestershire

The turnover of the company represents the collections made by the company from the tenants for this purpose

3 Management Fund

The company is a guarantee company whereby every member undertakes to contribute such amounts as may be required (but not exceeding £1 per member) to the company's assets if it should be wound up, for payment of the company's debts and liabilities in the event of there being a shortfall over the general fund.

| | |
|--|---------------|
| At the balance sheet date the Management Fund was as follows | £ |
| Balance as at 1 April 2010 | 11,174 |
| Surplus for the year | 656 |
| Management Fund as at 31 March 2011 | <u>11,830</u> |

| | 2011 £ | 2010 £ |
|-------------------------------------|--------------|--------------|
| 4 DEBTORS | | |
| Amounts due within one year | | |
| Service charge arrears | <u>2,106</u> | <u>2,336</u> |
| 5 CREDITORS | | |
| Amounts falling due within one year | | |
| Service charge in advance | 430 | 260 |
| Accruals | <u>2,258</u> | <u>1,328</u> |
| | <u>2,688</u> | <u>1,588</u> |

6 Taxation

The company is exempt from Corporation Tax on the basis of mutual trading between itself and its members except in respect of the investment interest earned in the year

| | 2011 £ | 2010 £ |
|--|-----------|-----------|
| 7 Tangible Fixed Assets valued at cost | | |
| Purchase of freehold reversion in the property known as John Forbes House, 15 Pittville Crescent, Cheltenham, Gloucestershire. | <u>1</u> | <u>1</u> |