

7 & 8 PIER TERRACE MANAGEMENT LIMITED

Company Number 3150504

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31.1.2020

	£	
<u>TURNOVER</u>	2020	2019
Continuing Operations: Service Rents	13098.00	5398.00
Insurance claims etc		<u>5945.49</u>
		1,343.39
<u>EXPENDITURE</u>		
Electricity	593.87	323.20
Property and ground maintenance	14831.94	6949.10
Cleaning	260.00	260.00
Insurance	2127.83	1793.02
Company fees	13.00	13.00
Symonds & Sampson	912.00	0.00
Nantes fees	<u>236.95</u>	<u>243.45</u>
Total	18978.59	581.77
<u>OPERATING PROFIT/(LOSS)</u>	(3224.46)	1761.62
Bank Interest	0.35	0.33
<u>PROFIT (LOSS) FOR THE FINANCIAL YEAR</u>	(3224.11)	
	1761.95	
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>	(3224.11)	1761.95

None of the Company's activities were acquired or discontinued during the year.

There were no recognised gains or losses other than those included in the profit and loss account.

THURSDAY



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COMPANIES HOUSE

7 & 8 PIER TERRACE MANAGEMENT LIMITED

Company Number 3150504

BALANCE SHEET

AS AT 31.1.2020

	£ 2020	2019
<u>FIXED ASSETS</u>		
Freehold Property	Nil	Nil
<u>CURRENT ASSETS</u>		
Debtors	1,957.00	(965.00)
Bank – Current Account	6,008.44	9232.90
Bank - Business Deposit Account	608.22	607.87
Cash	0.00	0.00
<u>CREDITORS</u>		
Accruals	0.00	0.00
Occupiers in advance	(4,000.00)	0.00
<u>NET CURRENT ASSETS</u>	4573.66	8875.77
<u>CAPITAL & RESERVES</u>		
Called up share capital	7.00	7.00
Profit & Loss Account in year	4566.66	8868.77
<u>SHAREHOLDERS FUNDS</u>	4573.66	8875.77

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of the Companies Act 2006 s 477. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the Company on 31st January 2020 and of its profit for the year then ended in accordance with the requirement of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company.

Approved by the Board of Directors on *2nd February* 2021 and signed on its behalf. The Directors have relied on special exemptions available to small companies on the grounds that the Company qualifies as a small company by virtue of the Companies Act 2006.


Stuart Charles Smart DIRECTOR

United States of America, in the City of New York

Subscribed and sworn to before me this 1st day of January, 1915

Notary Public in and for the State of New York

My Commission Expires on the 1st day of January, 1916

I, the undersigned, being a duly qualified Notary Public in and for the State of New York, do hereby certify that the foregoing is a true and correct copy of the original of the same as the same appears from the records of the said Notary Public.

WITNESSED my hand and the seal of my office this 1st day of January, 1915

Attest: My hand and the seal of my office this 1st day of January, 1915

Notary Public in and for the State of New York

My Commission Expires on the 1st day of January, 1916

Notary Public in and for the State of New York

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DIRECTORS' REPORT

The Directors present their Annual Report with the financial statements of the Company for the year ended 31st January 2020

PRINCIPAL ACTIVITY

The principal activity of the Company is the management and administration of the common parts of 7 & 8 Pier Terrace West Bay Bridport.

There have been no significant changes during the financial year.

REVIEW OF THE BUSINESS

The Company suffered a loss £3224.11 during the year ended 31st January 2020
The retained Reserves at 31.1.2020 are £4573.66.

DIVIDENDS

The Directors do not propose the payment of any dividend.

FIXED ASSETS

The Company owns the freehold of the property known as 7 & 8 Pier Terrace West Bay Bridport.

The Directors are of the opinion that the freehold property of the Company does not have a market value as an asset separate from the individual 8 leases.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select a suitable accounting policies and then 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 in business.

The Directors are responsible for keeping 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. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS AND THEIR INTERESTS

The Directors holding office and their interest in the Ordinary Share Capital of the Company were as follows:-

	1 Ordinary shares of £1 each
	31.1.2020
Smart Stuart Charles	1 (2018)
Robert Frederick Waller	1 (2018)

None of the Directors had any material interest, direct or indirect, in any contract entered into by the Company, apart from their leasehold interest in the flat.

CLOSE COMPANY

The Company is a Close Company within the provisions of the Income and Corporation Taxes Act 1988.

Signed on behalf of the Board of Directors



Stuart Charles Smart Director

Approved by the Board

Dated 2nd February 2021

Registered Office:
36 East Street
Bridport