

Browning Management Company Limited

**Report Of The Directors And
Unaudited Financial Statements**

For the year ended

28 February 2011

Registered number 04101667

MONDAY



AXG80VJ9

A25

04/07/2011

54

COMPANIES HOUSE

Browning Management Company Limited

Contents Of The Financial Statements

For the year ended 28 February 2011

Contents

	<i>Pages</i>
Report of the Directors	1
Profit & Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 to 6

Browning Management Company Limited

Report Of The Directors

For the year ended 28 February 2011

The directors present their report with the financial statements for the year ended 28 February 2011

Principal Activity

The principal activity of the company is the management of King Edwards Wharf (Phase 2), Birmingham

As part of the management of that property, service charges are collected from lessees to meet the costs of managing and maintaining the property. Service charges are held in trust for the benefit of the lessees. Accordingly the service charge income and expenditure is excluded from the Company's accounts and separate service charge accounts are prepared.

Directors

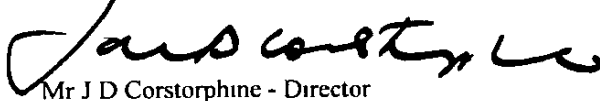
The directors of the Company who served during the period were as follows -

Mr S G Byrne

Mr J D Corstorphine

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the board:



Mr J D Corstorphine - Director

Date

15th June 2011

Browning Management Company Limited

Profit & Loss Account

For the year ended 28 February 2011

	Notes	2011 £	2010 £
Turnover		0	315,171
Administrative expenses		<u>0</u>	<u>315,171</u>
Operating Profit on ordinary activities before taxation	2	0	0
Tax on profit on ordinary activities	3	<u>0</u>	<u>0</u>
Profit for the financial year after taxation		<u>0</u>	<u>0</u>

Browning Management Company Limited

Balance Sheet

as at 28 February 2011

	Notes	2011 £	2010 £
Current Assets			
Stock		0	1222
Debtors	4	0	49,559
Cash at bank		0	199,085
		<u>0</u>	<u>249,866</u>
Creditors			
Amounts falling due within one year	5	0	79,022
		<u>0</u>	<u>170,844</u>
Net Current assets		<u>0</u>	<u>170,844</u>
Total Assets less current liabilities		<u>0</u>	<u>170,844</u>
Capital and Reserves			
Called up share capital	6	0	1
Other Reserves	7	0	170,843
		<u>0</u>	<u>170,844</u>
Shareholders' Funds		<u>0</u>	<u>170,844</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 28 February 2011

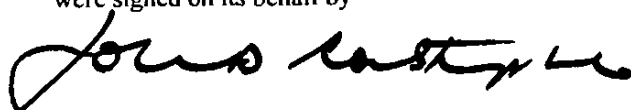
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the Board of Directors on 15th June 2011 and were signed on its behalf by



Mr J D Corstorphine - Director

Browning Management Company Limited

Notes to the financial statements

For the year ended 28 February 2011

1. Accounting Policies

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 April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2. Operating Profit

The operating profit is stated after charging

	2011	2010
	£	£
Directors' emoluments	<u>0</u>	<u>0</u>

3. Taxation

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 28th February 2011 nor for the period ended 28th February 2010

4. Debtors: Amounts falling due within one year

	2011	2010
	£	£
Trade debtors	0	34,919
Unpaid Share Capital	0	1
Prepayments and accrued income	<u>0</u>	<u>14,639</u>
	<u>0</u>	<u>49,559</u>

Browning Management Company Limited

Notes to the financial statements - continued

For the year ended 28 February 2011

5. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Payments on account	0	2,525
Trade creditors	0	6,130
Tax	0	8,291
Accruals and deferred income	0	62,076
	<u>0</u>	<u>79,022</u>

6. Called up share capital

	2011	2010
	£	£
<i>Authorised</i>		
140 Ordinary shares of £1	<u>140</u>	<u>140</u>
	<u>140</u>	<u>140</u>
<i>Allotted, called up and paid</i>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
<i>Allotted and called up share capital</i>	<u>1</u>	<u>1</u>

Browning Management Company Limited

7. Reserves

	Profit and loss account	Other reserves	Totals
	£	£	£
At 1st March 2010	0	0	170,843
Profit for the year	0	0	0
Transfer to service charge statement	0	0	(170,843)
At 28th February 2011	0	0	0

8. 2010 Non trading accounts

Please note that in previous years accounts the authorised share capital was understated