

Registered Number 02702429

SOUTHGROVE LODGE MANAGEMENT LIMITED

Abbreviated Accounts

31 March 2014

SOUTHGROVE LODGE MANAGEMENT LIMITED

Registered Number 02702429

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Current assets			
Debtors		-	-
Cash at bank and in hand		-	192
		<u>-</u>	<u>192</u>
Creditors: amounts falling due within one year		(1,114)	(680)
Net current assets (liabilities)		<u>(1,114)</u>	<u>(488)</u>
Total assets less current liabilities		<u>(1,114)</u>	<u>(488)</u>
Total net assets (liabilities)		<u>(1,114)</u>	<u>(488)</u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		(1,120)	(494)
Shareholders' funds		<u>(1,114)</u>	<u>(488)</u>

- For the year ending 31 March 2014 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 19 December 2014

And signed on their behalf by:

I R JOWITT, Director

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Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and under the historic cost convention.

Turnover policy

Turnover represents the value of service charges receivable. A statutory trust is imposed over service charge monies received under Section 42 of the Landlord and Tenant Act 1987, and the company acts as a trustee in this capacity.

Other accounting policies

Going Concern - At the balance sheet date the company had net liabilities of £1,114 (2013 £488).

Therefore an additional £1,114 in service charges at 31 March 2014 would need to be contributed by the tenants to meet the outstanding liabilities. The company relies on the support of the tenants, who are also the shareholders. The directors believe the tenants will continue to support the company for the foreseeable future and on this basis the directors consider it is appropriate to prepare the accounts on a going concern basis.