

NEWPARK ESTATES LIMITED

Directors' Report and Financial Statements
For the year ended 30 June 2013

Company Number 0828021

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NEWPARK ESTATES LIMITED

**Directors' Report and Financial Statements
For the year ended 30 June 2013**

Company Number 0828021



NEWPARK ESTATES LIMITED

COMPANY INFORMATION

DIRECTOR Mrs A Saltsman

COMPANY SECRETARY Mrs A Saltsman

REGISTERED NUMBER 0828021

REGISTERED OFFICE Bushbury House
435 Wilmslow Road
Withington
Manchester
M20 4AF

ACCOUNTANTS Madisons
Bushbury House
435 Wilmslow Road
Withington
Manchester
M20 4AF



NEWPARK ESTATES LIMITED

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NEWPARK ESTATES LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

The director presents his report and the financial statements for the year ended 30 June 2013

PRINCIPAL ACTIVITIES

The company is principally engaged as property landlords

DIRECTOR

The director who served during the year and his interest in the company's issued share capital was

	Ordinary shares of £1 each	
	30/6/13	1/7/12
Mrs A. Saltsman	700	700

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

A Saltsman

Mrs A. Saltsman
Secretary

Date 13 December 2013



NEWPARK ESTATES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NEWPARK ESTATES LIMITED
FOR THE YEAR ENDED 30 JUNE 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newpark Estates Limited for the year ended 30 June 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the director of Newpark Estates Limited in accordance with the terms of our engagement letter dated 13 December 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Newpark Estates Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newpark Estates Limited and its director for our work or for this report.

It is your duty to ensure that Newpark Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Newpark Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Newpark Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Madison

Madisons

Bushbury House
435 Wilmslow Road
Withington
Manchester
M20 4AF

13 December 2013



NEWPARK ESTATES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 £	2012 £
TURNOVER	1	60,569	70,898
Cost of sales		<u>(51,882)</u>	<u>(39,986)</u>
GROSS PROFIT		8,687	30,912
Administrative expenses		<u>(6,782)</u>	<u>74,399</u>
OPERATING PROFIT	2	1,905	105,311
Interest receivable and similar income		-	1
Interest payable and similar charges		<u>-</u>	<u>(5,875)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,905	99,437
Tax on profit on ordinary activities	3	<u>(475)</u>	<u>(10,541)</u>
PROFIT FOR THE FINANCIAL YEAR	8	<u>1,430</u>	<u>88,896</u>

The notes on pages 5 to 7 form part of these financial statements



NEWPARK ESTATES LIMITED
REGISTERED NUMBER 0828021

BALANCE SHEET
AS AT 30 JUNE 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	4	566,099	566,557
CURRENT ASSETS			
Debtors	5	1,769	22,527
Cash at bank		21	21
		<u>1,790</u>	<u>22,548</u>
CREDITORS: amounts falling due within one year	6	<u>(5,744)</u>	<u>(13,390)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(3,954)</u>	<u>9,158</u>
NET ASSETS		<u>562,145</u>	<u>575,715</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Profit and loss account	8	<u>561,145</u>	<u>574,715</u>
SHAREHOLDERS' FUNDS		<u>562,145</u>	<u>575,715</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

A Saltsman

Mrs A. Saltsman
Director

Date 13 December 2013

The notes on pages 5 to 7 form part of these financial statements



NEWPARK ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Investment Properties	-	straight line
Office equipment	-	33 3% Straight line

2 OPERATING PROFIT

The operating profit is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets - owned by the company	<u>458</u>	<u>459</u>

During the year, no director received any emoluments (2012 - £NIL)

3 TAXATION

	2013 £	2012 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	81	10,541
Adjustments in respect of prior periods	394	-
Tax on profit on ordinary activities	<u>475</u>	<u>10,541</u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2012 - 20%)

There were no factors that may affect future tax charges



NEWPARK ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

4. TANGIBLE FIXED ASSETS

	Investment properties £	Office equipment £	Total £
Cost			
At 1 July 2012 and 30 June 2013	566,099	1,376	567,475
Depreciation			
At 1 July 2012	-	918	918
Charge for the year	-	458	458
At 30 June 2013	-	1,376	1,376
Net book value			
At 30 June 2013	566,099	-	566,099
At 30 June 2012	566,099	458	566,557

5. DEBTORS

	2013 £	2012 £
Other debtors	1,769	22,527

**6. CREDITORS:
Amounts falling due within one year**

	2013 £	2012 £
Corporation tax	81	10,545
Other creditors	5,663	2,845
	5,744	13,390

Included within other creditors is an amount due to the directors of £920 (2012 £25)

7. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000



NEWPARK ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

8 RESERVES

	Profit and loss account £
At 1 July 2012	574,715
Profit for the financial year	1,430
Dividends Equity capital	(15,000)
	<hr/>
At 30 June 2013	561,145
	<hr/>

9 DIVIDENDS

	2013 £	2012 £
Dividends paid on equity capital	15,000	25,500
	<hr/>	<hr/>



NEWPARK ESTATES LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013**

	Page	2013 £	2012 £
TURNOVER	9	60,569	70,898
Cost of sales	9	(51,882)	(39,986)
		<hr/>	<hr/>
GROSS PROFIT		8,687	30,912
LESS: OVERHEADS			
Administration expenses	9	(6,782)	74,399
		<hr/>	<hr/>
OPERATING PROFIT		1,905	105,311
Interest receivable	9	-	1
Interest payable	9	-	(5,875)
		<hr/>	<hr/>
PROFIT FOR THE YEAR		1,905	99,437
		<hr/> <hr/>	<hr/> <hr/>



NEWPARK ESTATES LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013 £	2012 £
TURNOVER		
Rent Receivable	<u>60,569</u>	<u>70,898</u>
	2013 £	2012 £
COST OF SALES		
Rent and rates	588	-
Agency management commissions	7,840	9,984
Repairs and maintenance	17,928	20,832
Light and heat	587	(200)
Insurance	3,301	1,200
Advertising	8,224	1,890
Agency letting and professional fees	13,414	6,280
	<u>51,882</u>	<u>39,986</u>
	2013 £	2012 £
ADMINISTRATION EXPENSES		
Legal and professional	2,136	183
Accountancy	2,820	2,820
Bank charges	1,228	958
Sundry expenses	140	-
Depreciation	458	459
Profit/loss on sale of tangible assets	-	(78,819)
	<u>6,782</u>	<u>(74,399)</u>
	2013 £	2012 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>-</u>	<u>1</u>
	2013 £	2012 £
INTEREST PAYABLE		
Bank loan interest payable	<u>-</u>	<u>5,875</u>

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