

Company registration No. 1498696

GWEL-AN-MOR (MANAGEMENT) LIMITED

Report and financial statements

Year ended 25 March 2013

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GWEL-AN-MOR (MANAGEMENT) LIMITED

Company registration No. 1498696

DIRECTORS' REPORT

The directors present their annual report and financial statements of the company for the year ended 25 March 2013

ACTIVITIES

The principal activity of the company continues to be the management of a development of flats and houses, for the benefit of the lessees who are also the members of the company.

DIRECTORS

The following directors served during the year

Mr J Grimble

Mr B Ivory

Mr R Pratt

Mrs S E Stevens

Mrs J M Streets

Mr R D Willats

This Report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within the Companies Act 2006

Signed on behalf of the Board of Directors



R D WILLATS

Director

15 September 2013

GWEL-AN-MOR (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 25 March 2013

	Notes	2013 £	2012 £
Turnover		20,391	16,261
Property costs		18,224	15,634
Administrative expenses		<u>628</u>	<u>558</u>
Operating profit		1,539	69
Interest received		<u>4</u>	<u>4</u>
Profit on ordinary activities before taxation	2	1,543	73
Tax on profit on ordinary activities	3	<u>1</u>	<u>1</u>
Profit for the financial year	7	<u><u>1,542</u></u>	<u><u>72</u></u>

GWEL-AN-MOR (MANAGEMENT) LIMITED

BALANCE SHEET

25 March 2013

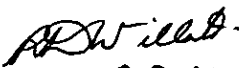
	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets - Land and buildings	4	<u>23,282</u>	<u>23,824</u>
		<u>23,282</u>	<u>23,824</u>
CURRENT ASSETS			
Trade debtors		1,372	-
Prepayments		250	235
Cash at bank		<u>9,823</u>	<u>9,671</u>
		<u>11,445</u>	<u>9,906</u>
CREDITORS: amounts falling due within one year			
Trade creditors		96	36
Taxation payable		1	2
Accruals		<u>655</u>	<u>790</u>
		<u>752</u>	<u>828</u>
NET CURRENT ASSETS		<u>10,693</u>	<u>9,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		33,975	32,902
DEFERRED INCOME	5	<u>20,206</u>	<u>20,675</u>
NET ASSETS		<u><u>13,769</u></u>	<u><u>12,227</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	18	18
Profit and loss account	7	<u>13,751</u>	<u>12,209</u>
		<u>13,769</u>	<u>12,227</u>

For the financial year ended 25 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies and 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 Act

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 special provisions relating to small companies within Part 15 of the Act and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Directors on 15 September 2013 and signed on their behalf


R D WILLATS
 Director

GWEL-AN-MOR (MANAGEMENT) LIMITED

NOTES TO THE ACCOUNTS

1. Accounting policies

The following accounting policies have been used in dealing with items that are considered material in relation to the financial statements

(a) Basis of accounting

The financial statements are prepared under the historical cost convention

(b) Turnover

Turnover represents contributions receivable towards the costs disbursed for maintenance and administration of the property

(c) Freehold property

The company's freehold property is stated at cost less accumulated depreciation. Depreciation is provided at 2% per annum, the rate calculated to write off the cost, less estimated residual value, of the property over its expected useful life

(d) Taxation

Current tax is provided on the basis of tax rates and legislation enacted or substantively enacted by the balance sheet date

2. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging the following

	2013	2012
	£	£
Directors' emoluments	-	-
Depreciation	542	542

The company did not have any employees during the financial year or the previous financial year and hence did not incur any staff costs

3. Tax on profit on ordinary activities

The taxation charge is based on the amount of interest received during the financial year and comprises

	2013	2012
	£	£
Current UK tax	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

GWEL-AN-MOR (MANAGEMENT) LIMITED

NOTES TO THE ACCOUNTS (continued)

4. Tangible fixed assets – Land and buildings

	Freehold property £
Cost	
At 26 March 2012 and 25 March 2013	<u>27,075</u>
Accumulated depreciation	
At 26 March 2012	3,251
Charge for the year	<u>542</u>
At 25 March 2013	<u>3,793</u>
Net book value	
At 25 March 2013	<u>23,282</u>
At 25 March 2012	<u>23,824</u>

5. Deferred income

Deferred income comprises shareholders' contributions towards the acquisition of the reversionary interest in the freehold property. The balance is being released to the profit and loss account on the same basis as the property is being depreciated.

6. Called up share capital

The company's issued share capital (called up, allotted and fully paid) at 25 March 2012 and 25 March 2013 was £18 divided into 18 ordinary shares of £1 each.

7. Profit and loss account

	£
Balance at 25 March 2012	12,209
Profit for the financial year	<u>1,542</u>
Balance at 25 March 2013	<u>13,751</u>

8. Controlling party

The company is under the control of the members as a whole, no one party having a controlling interest save as to the power to amend the under leases and to wind up the company by members voluntary liquidation by virtue of the rights vested in share number 1 which is currently held by Mr S Pratt.