

Company Number: 1500374

**QUEENS COURT MANAGEMENT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

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**QUEENS COURT MANAGEMENT LIMITED**  
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**FOR THE YEAR ENDED 31 OCTOBER 2010**

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**QUEENS COURT MANAGEMENT LIMITED**

**DIRECTORS REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2010**

The Directors present their report and the financial statements for the year ended 31 October 2010

**Principal Activity**

The principal activity of the Company is the management and maintenance of Queens Court, Hill Lane, Southampton on a non-profit making basis

**Directors**

The directors who served during the year were

A N Marshall  
J Riman

This directors' report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By Order of the Board on 26 April 2011



G Smith  
Secretary

Company Number 1500374

**QUEENS COURT MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2010**

		<b>2010</b>	<b>As restated</b>
	<b>Note</b>	<b>£</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		-	-
<b>Administrative expenses</b>		-	-
<b>Profit/(Loss) for the year</b>	<b>2</b>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>

**STATEMENT OF RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 OCTOBER 2010**

<b>Profit/(Loss) for the financial year</b>	-	-
<b>Prior year adjustment</b>	-7,435	-
<b>Total Recognised Gains &amp; Losses</b>	<u>-</u>	<u>-</u>
<b>since last Annual Report</b>	<u>-7,435</u>	<u>-</u>
	<u><u>-7,435</u></u>	<u><u>-</u></u>

## QUEENS COURT MANAGEMENT LIMITED

## BALANCE SHEET AT 31 OCTOBER 2010

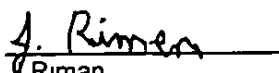
		2010		As restated 2009	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets			-		-
<b>Current Assets</b>					
Debtors		-		-	
Cash at bank & in hand		80		80	
		<u>          </u>		<u>          </u>	
<b>Creditors - amounts falling due within one year</b>		-		-	
		<u>          </u>		<u>          </u>	
<b>Net Current Assets</b>			80		80
<b>Net Assets</b>			<u>80</u>		<u>80</u>
			<u>          </u>		<u>          </u>
<b>Capital and Reserves</b>					
Called up share capital	4		80		80
Profit and loss account	5		-		-
			<u>80</u>		<u>80</u>
<b>Shareholders funds</b>			<u>80</u>		<u>80</u>
			<u>          </u>		<u>          </u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the 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 accounts, so far as applicable to the Company

The accounts were approved by the board of directors on 26 April 2011 and signed on its behalf by

  
A N Marshall  
Director

  
J. Riman  
Director

**QUEENS COURT MANAGEMENT LIMITED**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

**1 ACCOUNTING POLICIES**

**Accounting basis and standards**

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)

The company collects service charges from the flats within Queens Court, Hill Lane, Southampton. It is not beneficially entitled to the service charges but holds them on trust for the tenants. The company does not therefore own bank balances arising from service charges received but not expended, nor does it own service charge arrears or prepaid service charge expenses. Furthermore, it has no liability in respect of items such as service charges paid in advance or accrued service charge expenses. Such items are therefore not assets and liabilities of the company and are not included in the company's statutory accounts.

The accounting basis set out above represents a change in policy in respect of the recognition of assets and liabilities. In previous years, the assets and liabilities, together with the related service charge income and expenditure, were recognised in the statutory accounts. The policy has been amended to reflect the legal nature of the related assets and liabilities, income and expenditure.

The change in accounting policy has been reflected as a prior year adjustment (see note 6).

**2 DIRECTORS**

No director received fees or emoluments for services during the year.

**3 TAXATION**

The company is non-profit making and is not liable to Corporation Tax on its activities.

**4 CALLED UP SHARE CAPITAL**

	2010 £	2009 £
Ordinary Shares of £1 each		
Authorised, issued and fully paid		
"A" ordinary shares	40	40
"B" ordinary shares	40	40
	<hr/> 80	<hr/> 80
	<hr/> <hr/>	<hr/> <hr/>

**5 RECONCILIATION OF MOVEMENT IN RESERVES**

**Profit and Loss Account**

At 1 November 2009 - as restated  
Profit/(Loss) for the financial year

Balance at 31 October 2010

-	-
-	-
<hr/> -	<hr/> -
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**QUEENS COURT MANAGEMENT LIMITED****NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010****6 PRIOR YEAR ADJUSTMENT**

Following the change in accounting policy detailed in Note 1, the effect has been to change the reported profit of £7,435 for the year ended 31 October 2010 into a no profit/no loss result of £nil

The financial statements have also been adjusted to remove service charge income and expenditure, and the related assets and liabilities, that would have been recognised in previous years under the old accounting policy. The resulting adjustment has eliminated turnover for the years ended 31 October 2010 and 31 October 2010. It has also removed the following assets and liabilities as at 31 October 2010, leading to a restatement in reserves at that date of £7,434 -

Fixed Assets £1

Debtors - service charge expenses prepaid £3,877

Debtor - Costs paid on behalf of parent company £3,003

Cash at bank and in hand £3,102

Creditors - accruals and deferred income £2,549

**7 ULTIMATE PARENT COMPANY**

The ultimate parent company is Queens Court Hill Lane Southampton Limited, a company registered in England and Wales. Group financial statements have not been prepared as the group qualifies for the exemption from the requirement to prepare consolidated accounts as it is a small company.