

**ABBOTSWOOD MANAGEMENT CO LTD**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2012**

MONDAY



A08 \*A28SZ7D7\* 20/05/2013 #34  
COMPANIES HOUSE

<b>CONTENTS</b>	<b>PAGE</b>
Officers and professional advisers	<b>1</b>
The directors' report	<b>2</b>
Independent auditor's report to the shareholders	<b>4</b>
Balance sheet	<b>6</b>
Notes to the financial statements	<b>7</b>

**OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors	G J P Kelly L N Soilleux G L Stephenson P D Thomas M Wright S J Jones (Appointed 30 May 2012)
Company secretary	S Hodges
Registered office	Easton Bevins 436-440 Gloucester Road Bristol BS7 8TX
Auditor	Stone and Partners Chartered Accountants & Statutory Auditor 571 Fishponds Road Fishponds Bristol BS16 3AF
Bankers	Lloyds TSB PO Box 1000 Westbury-on-Trym Bristol BX1 1LT

**THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2012**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2012

**PRINCIPAL ACTIVITIES**

The principal activity of the company during is the management of 58 flats and common parts know as Abbotswood, Stanshawe estate, Yate, Bristol

**DIRECTORS**

The directors who served the company during the year and up to the date of this report are listed on page 1

S J Jones was appointed as a director on 30 May 2012

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2012**

**CLOSE COMPANY PROVISIONS**

In the opinion of the directors, the company is a close company within the meaning of S 414 Income and Corporation Taxes Act, 1988 (as amended)

**AUDITOR**

Stone and Partners are deemed to be re-appointed under section 487(2) of the Companies Act 2006

**SMALL COMPANY PROVISIONS**

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

Signed by order of the directors



S HODGES  
Company Secretary

Approved by the directors on 24/1/13

**ABBOTSWOOD MANAGEMENT CO LTD**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
ABBOTSWOOD MANAGEMENT CO LTD**

**YEAR ENDED 31 DECEMBER 2012**

We have audited the financial statements of Abbotswood Management Co Ltd for the year ended 31 December 2012. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
ABBOTSWOOD MANAGEMENT CO LTD (*continued*)

YEAR ENDED 31 DECEMBER 2012

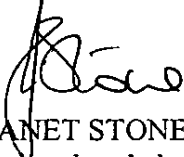
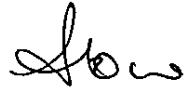

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

    
JANET STONE (Senior Statutory Auditor)  
For and on behalf of  
STONE AND PARTNERS  
Chartered Accountants & Statutory Auditor

571 Fishponds Road  
Fishponds  
Bristol  
BS16 3AF

May 16 2013

BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	3	7,830	2,637
Cash at bank		<u>41,706</u>	<u>24,802</u>
		49,536	27,439
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>1,529</u>	<u>1,427</u>
<b>NET CURRENT ASSETS</b>		<u>48,007</u>	<u>26,012</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>48,007</u>	<u>26,012</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	58	58
Income and expenditure account		<u>47,949</u>	<u>25,954</u>
<b>SHAREHOLDERS' FUNDS</b>	9	<u>48,007</u>	<u>26,012</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 24/11/13, and are signed on their behalf by

GJP KELLY  
Director

Company Registration Number 1764503

*Mary J Wright*  
MARY J WRIGHT  
DIRECTOR  
24/07/13

The notes on pages 7 to 9 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

2 INCOME AND EXPENDITURE ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Income and Expenditure Account has therefore been prepared

3 DEBTORS

	2012	2011
	£	£
Trade debtors	6	5
Other debtors	<u>7,824</u>	<u>2,632</u>
	<u>7,830</u>	<u>2,637</u>

4 CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	438	336
Corporation tax	6	6
Other creditors	<u>1,085</u>	<u>1,085</u>
	<u>1,529</u>	<u>1,427</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

**5 PROPERTY OWNERS INCOME AND EXPENDITURE**

	Note	2012 £	2011 £
Income			
Service charges and ground rent		(45,240)	(45,330)
Sundry income		(26)	
Bank deposit interest		(31)	(31)
Insurance claim			(1,670)
		<u>(45,297)</u>	<u>(47,031)</u>
Expenditure	6	23,297	60,775
Corporation tax		5	6
		<u>(21,995)</u>	<u>13,750</u>
(Expended)/surplus for year		<u>(25,954)</u>	<u>(39,704)</u>
Surplus brought forward			
Surplus carried forward		<u>(47,949)</u>	<u>(25,954)</u>

**6 EXPENDITURE**

	2012 £	2011 £
Property repairs - general	(2,246)	(29,614)
Insurance claim		(2,291)
Estate maintenance	(3,650)	(3,610)
Light and heat	4,764	(3,190)
Water rates	(53)	(48)
Insurance	(5,020)	(5,320)
Cleaning	(8,010)	(7,060)
Audit and accountancy	(546)	(428)
Management fees	(8,150)	(7,828)
Legal and professional	(29)	(942)
Secretarial and sundry	(357)	(444)
Total expenditure	<u>(23,297)</u>	<u>(60,775)</u>

**7 RELATED PARTY TRANSACTIONS**

There are no related parties transactions

**8 SHARE CAPITAL**

**Authorised share capital:**

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

8 SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
58 Ordinary shares of £1 each	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Surplus/(Deficit) for the financial year	<b>21,995</b>	(13,750)
Opening shareholders' funds	<u><b>26,012</b></u>	<u>39,762</u>
Closing shareholders' funds	<u><b>48,007</b></u>	<u>26,012</u>