

Company Number: 01882050

FOUR SEASONS NWMC HOUSING LIMITED

REPORT AND ACCOUNTS

PERIOD ENDED 31 MARCH 2013

THURSDAY



A2N2HWXN

A18

12/12/2013

#128

COMPANIES HOUSE

FOUR SEASONS NWMC HOUSING LIMITED

PERIOD ENDED 31 MARCH 2013

DIRECTORS	Robert Leader, DL David Arthur Ian Whitehead
COMPANY SECRETARY	Robert Leader, DL
REGISTERED OFFICE	12-14 Harcourt Street London W1H 4HD
AUDITORS	Crowe Clark Whitehill LLP Chartered Accountants London
BANKERS	Barclays Bank Plc Hampstead & Whetstone Corporate Banking Centre PO Box 12820 London N20 0WE

FOUR SEASONS NWMC HOUSING LIMITED

REPORT AND ACCOUNTS

PERIOD ENDED 31 MARCH 2013

CONTENTS

Page

Directors' Report	4
Statement of Directors' Responsibilities	5
Independent Auditors' Report	6
Profit and Loss Account	8
Balance Sheet	9
Notes to the Accounts	10

FOUR SEASONS NWMC HOUSING LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2013

The directors have pleasure in presenting their report and accounts for the Period ended 31 March 2013

PRINCIPAL ACTIVITY

The principal activity of the company is the management of sheltered housing

BUSINESS REVIEW

No significant changes have taken place or are expected in the company's activities or fixed assets

LAND AND BUILDINGS

The directors are of the opinion that the land and buildings, comprising a community centre and warden's flat is in excess of the £nil value shown in the balance sheet

CHARITABLE DONATION

The company donates its taxable profits to Blind Veterans UK

DIRECTORS AND DIRECTORS' INTERESTS

The directors of the company during the year were as follows

Robert Leader, DL
David Arthur
Ian Whitehead

No director who held office during the financial year had any beneficial interest in the shares of the company at either the beginning or end of the year

AUDITORS

A resolution proposing Crowe Clark Whitehill LLP's reappointment will be submitted to the forthcoming Annual General Meeting

In the case of each of the persons who are directors at the time when the directors' report is approved

- so far as the director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director has taken all the steps that they ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

By order of the board



Ian Whitehead
Director

FOUR SEASONS NWMC HOUSING LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2013

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 profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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.

Independent Auditors' Report to the Members of Four Seasons NWMC Housing Limited

We have audited the financial statements of Four Seasons NWMC Housing Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes numbered 1 to 10

The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, 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 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 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.

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 March 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

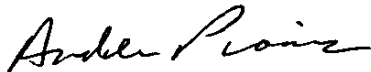
Opinion on other matter prescribed by the Companies Act 2006

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 and the directors' report in accordance with the small companies regime



Andrew J Pianca
Senior Statutory Auditor
For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
St Brides House
London
EC4Y 8EH

Date: 19 November 2013

FOUR SEASONS NWMC HOUSING LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 31 MARCH 2013**

		2013	2012
	Note	£	£
Service Charge Income	2	66,801	63,566
Other Income	2	35,460	37,471
Cost of sales – service charge costs		(69,466)	(64,900)
Gross profit		32,795	36,137
Administrative expenses – General Gift Aid	3	(3,258) (27,804)	(10,013) (25,975)
Operating profit before interest		1,733	149
Interest Income		2	3
Interest Payable		(1)	9
Sinking fund		2,663	(137)
Profit on ordinary activities before taxation		4,397	-
Taxation		(4,397)	-
(Loss)/profit for the Year		-	-

The profit and loss account contains all the gains and losses recognised in the current and preceding year and the profit retained in these years represents the only movement in shareholders' funds

FOUR SEASONS NWMC HOUSING LIMITED

BALANCE SHEET

As At 31 MARCH 2013

	Note	2013 £	2012 £
CURRENT ASSETS			
Debtors	6	11,836	17,585
Cash at bank and in hand		53,770	42,810
		<u>65,606</u>	<u>60,395</u>
CREDITORS amounts falling due within one year	7	<u>(64,600)</u>	<u>(46,270)</u>
NET CURRENT ASSETS		1,006	14,125
PROVISION FOR PROPERTY MANAGEMENT COMMITMENTS	8	808	(12,311)
		<u>1,814</u>	<u>1,814</u>
NET ASSETS		<u>1,814</u>	<u>1,814</u>
CAPITAL AND RESERVE			
SHAREHOLDERS' FUNDS		<u>1,814</u>	<u>1,814</u>

The notes on pages 10 and 11 form part of these accounts

Approved by the board of directors on

12th November 2013.



And signed on their behalf by
Ian Whitehead
(Director)

FOUR SEASONS NWMC HOUSING LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards

2. TURNOVER

Turnover represents management fees receivable Other income includes the unpaid Gift Aid from last year

3. ADMINISTRATION

This represents the costs other than the direct service charge costs

4. OPERATING PROFIT

This is after charging .-

Management fees charged by fellow subsidiary
Management fees charged by holding company
Director's emoluments

2013

2012

-

-

-

-

-

-

TAXATION

5

Analysis of tax charge
Tax charge on the ordinary activities for the year

2013

2013

Current year

-

-

Prior year

4,397

-

6. DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

2013

2012

Trade debtors
Prepayments & accrued income

9,050

14,161

2,786

3,424

11,836

17,585

7. CREDITORS :AMOUNTS FALLING DUE WITHIN ONE YEAR

2013

2012

Trade creditors
Amount due to holding company
Accruals & deferred income
Taxation

24,569

11,010

37,357

30,195

2,674

5,065

-

-

64,600

46,270

8	PROVISION FOR PROPERTY MANAGEMENT COMMITMENTS	2013	2012
	Balance on the sinking fund		
	Balance 1 April	12,311	14,057
	Sinking fund for the year	(2,663)	137
	Expenditure charged directly to the sinking fund	(10,456)	(1,883)
	Other		-
		<u>(808)</u>	<u>12,311</u>

The property management commitments arise as a result of a lease agreement where Four Seasons NWMC Housing Limited has committed to set aside excess service charges received from residents to account for future property management expenses

9 SHARE CAPITAL

	2013	2012
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10 ULTIMATE PARENT COMPANY

The company is 100% subsidiary of Blind Veterans UK Limited by Guarantee, registered in England and Wales and a registered charity. It is not listing details of transactions with related parties, in accordance with the provisions of FRS 8