Reg. Co.

147 Wellsway Management Co. Ltd.

Accounts for the year ended 31st March, 2012

Directors

C F Ong
L L Elliott

Secretary

G A M O'Donovan

Bankers

National Westminster Bank, Bath

Accountants

Blenheim Property Services Limited
Blenheim House, Henry Street, Bath

Registered Office

Blenheim House, Henry Street, Bath

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Company No 2392915

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147 Wellsway Management Co. Ltd.

Directors Report

In submitting the accounts for the year ended the 31st March, 2012, the Directors report as follows -

Statement of Director's responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which 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 those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

The Company continues its sole activity, that is the management of flats at 147 Wellsway, Bath

There was a surplus of £3,682 (previous year – deficit £10) for the year which has been transferred to the Maintenance Fund

The Directors and all who have served as Directors during the year are as follows -

C F Ong
I L Elliott
K Bowes (resigned 31 12 2011)

By Order of the Board

G A M O'Donovan
Secretary

13th June, 2012

Blenheim House
Henry Street
Bath

147 Wellsway Management Co. Ltd.

Income and Expenditure Account for the year ended 31st March, 2012

		Note	2012		2011	
Maintenance Contributions		2		1,800		1,800
Levy				3,300		-
				5,100		1,800
Less	Insurance		688		650	
	Accountancy Fee		280		280	
	Repairs		-		399	
	Management Fees		300		300	
	Bank Charges		120		151	
	Annual Return Fees		30		30	
				1,418		1,810
Surplus/(Deficit) Transferred to Maintenance Fund		6		**£3,682**		**£ (10)**

a) There have been no acquisitions in the year, and all activities relate to continuing operations

b) The Company has no recognised gains or losses other than the income and expenditure for the period

147 Wellsway Management Co. Ltd.

Balance Sheet as at 31st March, 2012

	Note		2012		2011
Assets					
Debtor			558		8
Cash at Bank			3,952		520
			4,510		528
Less Liabilities - Amounts Due Within One Year					
Maintenance received in advance		300		-	
Accrued Charges		280		280	
			(580)		(280)
			£3,930		**£248**
Issued Share Capital	7		3		3
Maintenance Fund	6		3,927		245
			£3,930		**£248**

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 31st March, 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

i) ensuring the company keeps accounting records which comply with Section 386, and

ii) 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

Agreed and Signed on 23 June, 2012

L L Elliott

Director

Notes on the Accounts for the year ended 31st March, 2012

1 Accounting Policies

a) The accounts have been prepared under the Historical Cost Convention Therefore the abbreviated restatement of the Profit and Loss Account prescribed in Financial Reporting Standard 3 is not required

b) Cash Flow Statement

The Company has taken advantage of the exemption for the small companies (as defined in the Companies Act 2006) granted in Financial Reporting Standard 1

2 Activities

The only activity is the management of flats at 147 Wellsway, Bath, and all income comes from re-charges to the Lessees

3 Employees

There were no employees

4 Corporation Tax

There is no Corporation Tax payable on these accounts

5 Maintenance Fund

	2012	2011
Balance brought forward	245	255
Surplus for the year	3,682	(10)
Balance Carried Forward	£3,927	£245

6 Freehold Property

The Freehold of the property is vested in the Company

7 Share Capital

Authorised Share Capital -		
3 Ordinary Shares of £1 each	£ 3	£ 3
Issued Share Capital -		
3 Ordinary Shares of £1 each, fully paid	£ 3	£ 3

Notes on the Accounts for the year ended 31st March, 2012 (Contd.)

8 Directors Shareholdings

	2012	2011
C F Ong	1	1
L L Elliott	1	1
K Bowes	-	1

9 Dividends

Payment of a dividend is not recommended

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These notes form part of the attached accounts and should be read in conjunction therewith