

ABLEMEAD LIMITED

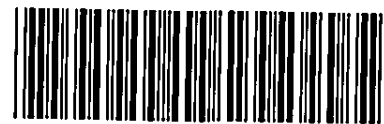
DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED – 31<sup>ST</sup> MARCH 2013

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COMPANIES HOUSE

Ablemead Limited

Year Ended 31<sup>st</sup> March 2013

Company Information

Company Registration Number

02449703

Directors

J Hall  
S I Roth (resigned 26 4 2012)

Managing Agents

Realty Management Limited  
128 Wellington Road North  
Stockport  
Cheshire  
SK4 2LL

Secretary

Realty Management Limited

Registered Office

128 Wellington Road North  
Stockport  
Cheshire  
SK4 2LL

Accountants

John Wood & Co  
693 Windmill Lane  
Dane Bank  
Denton  
Manchester  
M34 2ET

Ablemead Limited

Year Ended –31<sup>st</sup> March 2013

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Company Registration Number

02449703

Company Registration Number 02449703

## Directors' Report

The Directors' submit their Report and the Financial Statements for the Year Ended – 31<sup>st</sup> March 2013

1 Activities

The only activity of the company is the collection of funds from the members sufficient to meet certain Scheduled of maintenance, administration and supervision of the property at Whitehall Road Aldford Close, Didsbury, Manchester

2 Results

The result of the company's operations for the year was a Surplus of £367

3 Dividends

No dividend is recommended

4 Directors

The Directors of the company and their interest in the Ordinary Share Capital of the Company who served during the year were as follows

|                               | <u>2013</u> | <u>2012</u> |
|-------------------------------|-------------|-------------|
| S I Roth (resigned 26 4 2012) | -           | 1           |
| J Hall                        | 1           | 1           |

The secretary of the company is Realty Management Limited

### Responsibilities

Company Law required the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of the company for that period. In preparing those Financial Statements, the Directors are required to

- a select suitable accounting policies and then apply them consistently
- b make judgements and estimates that are reasonable and prudent
- c 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 maintaining 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. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities

Directors' Report (continued)

5 Status

a in the opinion of the Directors the company is a close company within the meaning of the Income & Corporation Taxes Act 1988

b Tax Status

The Company is regarded as a mutual concern within the provisions of the Taxes Act - operating on a non-profit basis for the mutual benefit of its members - and is subject to Corporation Tax only on investment income derived from outside sources

c Small Company Status

Advantage has been taken in the preparation of this Report of the exemption conferred by Part 15 of The Companies Act 2006 of the special exemptions applicable to small companies

This Report was approved by The Board on

In preparing this Report, the Directors have taken advantage of special exemptions available to small companies



Secretary

A L Dempster  
Realty Management Limited

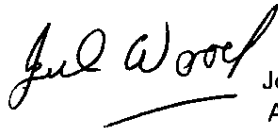
Accountants Report

Following recent changes in companies legislation the company is no longer under legal obligation to undertake a formal audit of its accounts

As indicated in the Statement of Directors' Responsibilities there remains an obligation to prepare and file annual Financial Statements in the prescribed form

In view of both changes in audit requirements and the continuing obligation to prepare and file statutory accounts it is not necessary to provide a formal audit report

In preparing the Company's' accounts for the Year Ended 31<sup>st</sup> March 2013 we have examined the records maintained by the Managing Agents and the underlying data and, where necessary, have sought further explanation. On those bases we certify that the accounts prepared are in accordance with the records produced to me and such further explanations as we considered necessary



John Wood & Co  
Accountants

693 Windmill Lane  
Dane Bank  
Denton  
Manchester  
M34 2ET

16<sup>th</sup> April 2013

## Ablemead Limited

## Profit and Loss Account

Year Ended 31<sup>st</sup> March 2013

|  |   | <u>2013</u>  | <u>2012</u> |
|--|---|--------------|-------------|
| Operating Income                       | 2 | 10560        | 8960        |
| Operating Charges                      |   | <u>10193</u> | <u>8938</u> |
|  |   | 367          | 22          |
| Interest Received                      |   | <u>1</u>     | <u>2</u>    |
| Surplus / (Deficit)<br>Before Taxation |   | 368          | 24          |
| Taxation                               | 3 | -            | -           |
| Surplus / (Deficit)<br>After Taxation  |   | <u>368</u>   | <u>24</u>   |
| Balance Brought Forward                |   | <u>110</u>   | <u>86</u>   |
| Balance Carried Forward                |   | <u>478</u>   | <u>110</u>  |

The Notes on Pages 5 and 6 form part of these Financial Statements

Ablemead Limited

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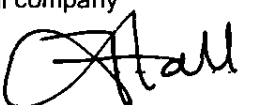
Balance Sheet as at 31<sup>st</sup> March 2013

Company Registration Number 02449703

|   |       | 2013        | 2012        |
|---|-------|-------------|-------------|
|   | Notes |             |             |
| Current Assets                                |       |             |             |
| Debtors                                       | 4     | 1013        | 779         |
| Cash at Bank                                  | 5     | 3182        | 3048        |
|   |       | <u>4195</u> | <u>3827</u> |
| Creditors Amounts falling due within one year |       |             |             |
| Creditors                                     | 6     | (260)       | (260)       |
| Net Current Assets                            |       | <u>3935</u> | <u>3567</u> |
| Less maintenance reserve                      | 7     | (3441)      | (3441)      |
|   |       | <u>494</u>  | <u>126</u>  |
| Representing Capital and Reserves             |       |             |             |
| Share Capital                                 | 8     | 16          | 16          |
| Profit and Loss Account                       |       | 478         | 110         |
|   |       | <u>494</u>  | <u>126</u>  |

The Directors have for the Year Ended 31<sup>st</sup> March 2013

- a taken advantage of the exemption conferred by Section 477 of the Companies Act 2006
- b confirmed that no notice has been deposited under Section 476 of the Companies Act 2006
- c acknowledged their responsibilities for ensuring that the company keep accounting records which comply with Section 386 of the Companies Act 2006
- d acknowledged their responsibilities for ensuring that the accounts give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March 2013 and of its Surplus for that period then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company
- e taken advantage of the exemption conferred by Part 15 of the Companies Act 2006 and With the Financial Reporting Standard for Smaller Entities (effective April 2008) and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company

J Hall  . DIRECTOR

The Notes on Pages 5 and 6 form part of these Financial Statements



## Notes to the Financial Statements

Year Ended 31<sup>st</sup> March 2013

## 1 Accounting Policies

## a Basis of Accounting

The Financial Statements have been prepared in accordance with Historical Cost Convention and in accordance with applicable accounting standards

The company has taken advantage of the exemption in Financial Reporting Standards Number 1 from the requirements to provide a cash flow statement on the grounds that is a small company

## b Turnover

Turnover is based on service charges in respect of 16 Units

## 2 Operating Profit / (Loss)

|                               | <u>2013</u> | <u>2012</u> |
|-------------------------------|-------------|-------------|
| This is stated after charging |             |             |
| Accounts Charges              | <u>260</u>  | <u>260</u>  |

No Directors remuneration was paid by the company

## 3 Taxation

Other than in respect of investment income, Corporation Taxes not payable on residual profit as the Company is a mutual company

## 4 Debtors

|                 | <u>2013</u> | <u>2012</u> |
|-----------------|-------------|-------------|
| Service Charges | 325         | 115         |
| Prepayments     | 688         | 664         |
|                 | <u>1013</u> | <u>779</u>  |

Continued

Ablemead Limited

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Notes to the Financial Statements

Year Ended 31<sup>st</sup> March 2013

|   |                               |               |                 |
|---|-------------------------------|---------------|-----------------|
| 5 | Cash at Bank                  | 2013          | 2012            |
|   | Deposit Account               | 794           | 2793            |
|   | Current Account               | 2388          | 255             |
|   |                               | <u>3182</u>   | <u>3048</u>     |
| 6 | Creditors and Accruals        | 2013          | 2012            |
|   | Accountancy                   | <u>260</u>    | <u>260</u>      |
| 7 | Maintenance Reserve           | 2012          | 2011            |
|   | Balance brought forward       | 3441          | 5141            |
|   | Transfer from Expenditure     | ( <u>  </u> ) | ( <u>1700</u> ) |
|   |                               | <u>3441</u>   | <u>3441</u>     |
| 8 | Share Capital                 |               |                 |
|   | Authorised                    |               |                 |
|   | 16 Ordinary Shares of £1 each |               |                 |
|   | Issued and Fully Paid         |               |                 |
|   | 16 Ordinary Shares of £1 each |               |                 |