

Registered number  
02602341

19 Glendinning Avenue Property Management Company Ltd

Report and Accounts

30 June 2011



**19 Glendinning Avenue Property Management Company Ltd**

**Registered number: 02602341**

**Directors' Report**

The directors present their report and accounts for the year ended 30 June 2011

**Principal activities**

The principal activity of the company throughout the year has been to maintain the property known as 19 Glendinning Avenue in a habitable condition on behalf of the owners and occupiers of the

**Directors**

The following persons served as directors during the year

Sarah Gill

Gary Gill

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 July 2011 and signed on its behalf



Sarah Gill  
Director

**19 Glendinning Avenue Property Management Company Ltd**  
**Profit and Loss Account**  
**for the year ended 30 June 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		3,600	3,600
Administrative expenses		(8,163)	(3,459)
<b>Operating (loss)/profit</b>		<u>(4,563)</u>	<u>141</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(4,563)</u>	<u>141</u>
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year</b>		<u>(4,563)</u>	<u>141</u>

**19 Glendinning Avenue Property Management Company Ltd**  
**Balance Sheet**  
**as at 30 June 2011**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Cash at bank and in hand		4,074	8,623
<b>Net current assets</b>		<u>4,074</u>	<u>8,623</u>
<b>Total assets less current liabilities</b>		<u>4,074</u>	<u>8,623</u>
<b>Creditors amounts falling due after more than one year</b>	2	(354)	(340)
<b>Net assets</b>		<u>3,720</u>	<u>8,283</u>
<b>Capital and reserves</b>			
Called up share capital	3	10	10
Profit and loss account	4	3,710	8,273
<b>Shareholders' funds</b>		<u>3,720</u>	<u>8,283</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Sarah Gill  
Director

Approved by the board on 15 July 2011

**19 Glendinning Avenue Property Management Company Ltd**  
**Notes to the Accounts**  
**for the year ended 30 June 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**19 Glendinning Avenue Property Management Company Ltd**  
**Notes to the Accounts**  
**for the year ended 30 June 2011**

<b>2 Creditors' amounts falling due after one year</b>			<b>2011</b>	<b>2010</b>
			<b>£</b>	<b>£</b>
Other creditors			<u>354</u>	<u>340</u>
<b>3 Share capital</b>				
	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>10</u>	<u>10</u>
<b>4 Profit and loss account</b>			<b>2011 £</b>	
At 1 July 2010			8,273	
Loss for the year			(4,563)	
At 30 June 2011			<u>3,710</u>	

**19 Glendinning Avenue Property Management Company Ltd**  
**Detailed profit and loss account**  
**for the year ended 30 June 2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	3,600	3,600
Administrative expenses	(8,163)	(3,459)
<b>Operating (loss)/profit</b>	<u>(4,563)</u>	<u>141</u>
<b>(Loss)/profit before tax</b>	<u>(4,563)</u>	<u>141</u>

**19 Glendinning Avenue Property Management Company Ltd**  
**Detailed profit and loss account**  
**for the year ended 30 June 2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>3,600</u>	<u>3,600</u>
<b>Administrative expenses</b>		
Premises costs		
Light and heat	<u>151</u>	<u>252</u>
	<u>151</u>	<u>252</u>
General administrative expenses		
Bank charges	53	51
Insurance	1,488	1,415
Repairs and maintenance	6,117	1,401
Sundry expenses	<u>165</u>	<u>150</u>
	<u>7,823</u>	<u>3,017</u>
Legal and professional costs		
Accountancy fees	<u>189</u>	<u>190</u>
	<u>189</u>	<u>190</u>
	<u>8,163</u>	<u>3,459</u>