

## **14/16 Mansfield Road Limited**

### **Annual report and unaudited financial statements for the year ended 31 January 2013**

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# **14/16 Mansfield Road Limited**

## **Annual report and unaudited financial statements for the year ended 31 January 2013**

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# 14/16 Mansfield Road Limited

## Director's report for the year ended 31 January 2013

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2013

The director's report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

### Principal activities

The company's principal activity is the management of the freehold of 14/16 Mansfield Road

### Results

The company did not make a profit or loss for the financial year

### Director

The director who held office during the year and up to the date of approval of these financial statements was as follows

P Woolfall

### Statement of director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Signed by the director



P Woolfall

Director

20 October 2013

# 14/16 Mansfield Road Limited

## Profit and loss account for the year ended 31 January 2013

	Notes	2013 £	2012 £
Turnover	1	4,096	6,935
Administrative expenses		<u>(4,096)</u>	<u>(6,935)</u>
<b>Profit on ordinary activities before taxation</b>		-	-
Taxation	4	-	-
<b>Profit for the financial year</b>	10	<u>-</u>	<u>-</u>

The activities of the company relate entirely to continuing operations

The company has no recognised gains and losses other than the result above and therefore no separate statement of total recognised gains and losses has been presented

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the years stated above and their historical cost equivalents

# 14/16 Mansfield Road Limited

## Balance sheet at 31 January 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>	5	<b>3,500</b>	3,500
<b>Current assets</b>			
Debtors	6	571	539
Creditors amounts falling due within one year	7	<u>(571)</u>	<u>(539)</u>
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		<b>3,500</b>	3,500
Creditors amounts falling due after one year	8	(3,400)	(3,400)
<b>Net assets</b>		<u><b>100</b></u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	-	-
<b>Equity shareholders' funds</b>	11	<u><b>100</b></u>	<u>100</u>

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited by the members requiring an audit under section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act so far as applicable to the company

Signed by the director



P Woolfall  
Director

Registered no 3309997

20 October 2013

# **14/16 Mansfield Road Limited**

## **Notes to the financial statements for the year ended 31 January 2013**

### **1 Principal accounting policies**

These financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently unless otherwise stated, is set out below.

#### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

#### **Turnover**

Turnover comprises the recharge of expenses incurred to the shareholders and is recognised on an accrued basis.

#### **Property costs**

Property costs are recognised on an accruals basis.

#### **Fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. Freehold land is not depreciated.

#### **Cashflow statement**

The company has taken advantage of the exemption available for small companies in Financial Reporting Standard 1 (Revised 1996) 'Cashflow Statements', and not prepared a cashflow statement.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed, at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

### **2 Director's emoluments**

The director did not receive or waive any remuneration from the company in the year ended 31 January 2013 (2012: None).

### **3 Employee information**

Apart from the director, the company had no employees during the year (2012: None).

# 14/16 Mansfield Road Limited

## Notes to the financial statements for the year ended 31 January 2013 (continued)

### 4 Taxation

No corporation tax charge arises as the company made neither a profit nor loss during the year (2012 £Nil)

There is no difference between the tax assessed for the year ended 31 January 2013 and for the year ended 31 January 2012 and the standard rate of corporation tax in the UK of 24% (2012 26%)

### 5 Tangible fixed assets

	Freehold land £
Cost and net book value as at 31 January 2013 and 31 January 2012	<u>3,500</u>

### 6 Debtors

	2013 £	2012 £
Prepayments	<u>571</u>	<u>539</u>

### 7 Creditors amounts falling due within one year

	2013 £	2012 £
Shareholder loans	<u>571</u>	<u>539</u>

### 8 Creditors amounts falling due after one year

	2013 £	2012 £
Shareholder loans	<u>3,400</u>	<u>3,400</u>

# 14/16 Mansfield Road Limited

## Notes to the financial statements for the year ended 31 January 2013 (continued)

### 9 Called up share capital

	2013 £	2012 £
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 10 Profit and loss account

	£
At 31 January 2013 and 31 January 2012	<u>-</u>

The company made neither a profit nor loss for the financial year (2012 £Nil)

### 11 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Opening and closing shareholders' funds	<u>100</u>	<u>100</u>

### 12 Financial commitments

The company has no annual commitments under non-cancellable operating leases (2012 £nil)

### 13 Related party transactions

The company's shareholders are related parties. All expenses incurred by the company are recharged to the company's shareholders at cost. The company's operations were funded entirely by the company's shareholders.

At 31 January 2013 the company owed the shareholders £3,971 (2012 £3,939)

### 14 Immediate and ultimate controlling party

There is no immediate or ultimate controlling party. The company's share capital is shared equally amongst the company's five shareholders.