

Registration number 04023007

Winkle Street Management Limited

Directors' report and unaudited financial statements

for the year ended 31 December 2012

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Winkle Street Management Limited

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Winkle Street Management Limited

Directors' report for the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012.

Principal activity

The principal activity of the company is that of the management and administration of the communal areas relating to the development on behalf of the property owners, lessees and tenants.

Directors

The directors who served during the year are as stated below:

R Dent	B Norton
C Dyer	H A Thompson
N. M. Jensen	Resigned on 15/05/2013
K. T. Nicholas	
C Morgan	

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on and signed on its behalf by



R Dent
Director

Winkle Street Management Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Winkle Street Management Limited**

In accordance with the engagement letter dated 15 May 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Power Accountax Ltd
Chartered Accountant and
Registered Auditors**

**8c High Street
Southampton
Hampshire
SO14 2DH**

Winkle Street Management Limited

**Profit and loss account
for the year ended 31 December 2012**

		2012	2011
	Notes	£	£
Turnover	2	<u>-</u>	<u>75,162</u>
Administrative expenses		<u>-</u>	<u>(72,625)</u>
Profit on ordinary activities before taxation		-	2,537
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year		-	2,537
Retained profit brought forward		<u>-</u>	<u>30,684</u>
Retained profit carried forward		<u><u>-</u></u>	<u><u>33,221</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Winkle Street Management Limited

**Balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Current assets					
Debtors	4	3,000		65,002	
		<u>3,000</u>		<u>65,002</u>	
Creditors: amounts falling due within one year	5	-		(4,871)	
Net current assets			3,000		60,131
Total assets less current liabilities			3,000		60,131
Net assets			<u>3,000</u>		<u>60,131</u>
Capital and reserves					
Called up share capital	6		3,000		3,000
Reserve fund for major works			-		23,910
Profit and loss account			-		33,221
Shareholders' funds			<u>3,000</u>		<u>60,131</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Winkle Street Management Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on and signed on its behalf by



R Dent
Director

Registration number 04023007

The notes on pages 6 to 7 form an integral part of these financial statements.

Winkle Street Management Limited

Notes to the financial statements for the year ended 31 December 2012

1. Accounting policies

1.1 Changes in Accounting policies

The Balance Sheet figures from Year-2011 of £57,131 have been removed from these accounts in accordance to the "best practice" guidelines set by ARMA and ICAEW for property management companies.

1.2 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to -% for the year.

3. Operating profit

Operating profit is stated after charging:

2012	2011
£	£
<hr/>	<hr/>

4. Debtors

Monies held by agents
Maintenance charges
Other debtors

2012	2011
£	£
-	61,085
-	662
3,000	3,255
<hr/>	<hr/>
3,000	65,002
<hr/>	<hr/>

Winkle Street Management Limited

Notes to the financial statements for the year ended 31 December 2012

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5. Creditors: amounts falling due within one year	2012	2011
	£	£
Maintenance charges	-	1,499
Other creditors	-	3,372
	<u>-</u>	<u>4,871</u>
	<u><u>-</u></u>	<u><u>4,871</u></u>
 Share capital	 2012	 2011
	£	£
Authorised		
61 Ordinary shares of £50 each	3,050	3,050
150 Ordinary B shares of £1 each	150	150
	<u>3,200</u>	<u>3,200</u>
	<u><u>3,200</u></u>	<u><u>3,200</u></u>
Allotted, called up and fully paid		
60 Ordinary shares of £50 each	3,000	3,000
- Ordinary B shares of £1 each	-	-
	<u>3,000</u>	<u>3,000</u>
	<u><u>3,000</u></u>	<u><u>3,000</u></u>
 Equity Shares		
60 Ordinary shares of £50 each	3,000	3,000
- Ordinary B shares of £1 each	-	-
	<u>3,000</u>	<u>3,000</u>
	<u><u>3,000</u></u>	<u><u>3,000</u></u>

Winkle Street Management Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2012**

	2012		2011	
	£	£	£	£
Sales				
Maintenance charges received		-		59,769
Ground Rent received		-		15,000
Interest on arrears		-		7
Interest received		-		115
Other income		-		271
		<hr/>		<hr/>
		-		75,162
Administrative expenses				
Commissions payable	-		9,600	
Lift maintenance	-		2,691	
Rent payable	-		15,000	
Insurance	-		7,092	
Electricity	-		4,348	
Cleaning	-		6,082	
Repairs and maintenance	-		13,741	
Fire extinguisher service	-		29	
Printing, postage and stationery	-		95	
Window Cleaning	-		1,326	
Gardening	-		2,297	
Bin house cleaning	-		3,518	
Door entry system	-		4,690	
Insurance Claims	-		300	
Electric Gates	-		564	
Reserve Funds for Major Works	-		(15,500)	
Company secretarial fees	-		78	
Accountancy	-		1,080	
Bank charges	-		59	
General expenses	-		44	
External decorations	-		15,491	
	<hr/>		<hr/>	
		-		72,625
		<hr/>		<hr/>
		-		2,537
Operating profit	-%	-	3%	2,537
		<hr/>		<hr/>