

THE LAURELS (SOUTHAMPTON) MANAGEMENT COMPANY
LIMITED

(A Company Limited By Guarantee)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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29/10/2011
COMPANIES HOUSE

Company No. 04487134 (England and Wales)

THE LAURELS (SOUTHAMPTON) MANAGEMENT COMPANY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors		10,650	10,941
Cash at bank and in hand		<u>9,709</u>	<u>19,550</u>
		20,359	30,491
Creditors: amounts falling due within one year		<u>9,220</u>	<u>12,115</u>
Net current assets (liabilities)		<u>11,139</u>	<u>18,376</u>
Total assets less current liabilities		<u>£11,139</u>	<u>£18,376</u>
Capital and reserves	2		
Reserve fund	3	3,170	12,640
Profit and loss account		<u>7,969</u>	<u>5,736</u>
		<u>£11,139</u>	<u>£18,376</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 to obtain an audit for the year ended 30 June 2011. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its profit for the year then ended in accordance with the requirements of s 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to small companies regime, were approved by the board on 17-10-11 and signed on its behalf



D A Tranah
Director

The notes on page 2 form part of these financial statements

THE LAURELS (SOUTHAMPTON) MANAGEMENT COMPANY LIMITED
A Company limited by Guarantee

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents annual maintenance charges to residents

1.3 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Share Capital

The Company is limited by guarantee and has no share capital

3 Reserves

	<u>2011</u>	<u>2010</u>
	£	£
<u>Reserve fund for Major Works</u>		
Reserve fund brought forward	8,640	11,640
Transfer to funds during the year	-	3,000
Transfer from tree reserve	1,000	-
Funds utilised during the year	(9,470)	(6,000)
	<u>£170</u>	<u>£8,640</u>
 <u>Tree Reserve</u>		
Reserve fund brought forward	4,000	4,000
Transfer to funds during the year	-	-
Transfer to reserve fund for major works	(1,000)	-
Funds utilised during the year	-	-
	<u>£3,000</u>	<u>£4,000</u>