

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 28 FEBRUARY 2010

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113 NEWTON STREET MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

D N Collins
J Hollowood
N M Kalim

Secretary

Realty Management Limited

Company number

04978893

Registered office

128 Wellington Road North
Stockport
Cheshire
SK4 2LL

Accountants

Booth Ainsworth LLP
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

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113 NEWTON STREET MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2010

The directors present their report and financial statements for the year ended 28 February 2010

Principal activities

The principal activity of the company continued to be that of property management

Directors

The following directors have held office since 1 March 2009

D N Collins
J Hollowood
N M Kalim

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

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

By order of the board

 A HARRIS

Realty Management Limited

Secretary



113 NEWTON STREET MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 113 NEWTON STREET MANAGEMENT COMPANY LIMITED

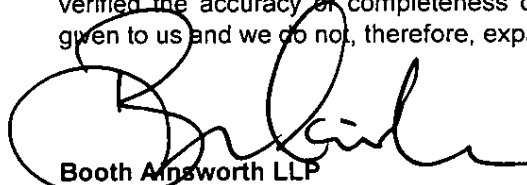
In accordance with the engagement letter dated 6 March 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of 113 Newton Street Management Company Limited for the year ended 28 February 2010, set out on pages 3 to 6 from the accounting records and information and explanations given to us by Realty Management Limited

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of 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 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, the Company's Board of Directors as a body and Realty Management Limited 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 and 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 as at 28 February 2010 your duty to ensure that the company has kept adequate 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.



Booth Ainsworth LLP

Chartered Accountants

11 November 2010

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2010

		2010	2009
	Notes	£	£
Turnover		18,650	18,650
Administrative expenses		(20,186)	(18,196)
Other operating income		19	-
(Loss)/profit on ordinary activities before taxation		(1,517)	454
Tax on (loss)/profit on ordinary activities	2	-	-
(Loss)/profit for the year	6	(1,517)	454

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	3	2,822		2,223	
Cash at bank and in hand		242		26,139	
		<u>3,064</u>		<u>28,362</u>	
Creditors: amounts falling due within one year	4	<u>(730)</u>		<u>(24,511)</u>	
Total assets less current liabilities			<u>2,334</u>		<u>3,851</u>
Capital and reserves					
Called up share capital	5		20		20
Other reserves	6		7,459		7,459
Profit and loss account	6		<u>(5,145)</u>		<u>(3,628)</u>
Shareholders' funds			<u>2,334</u>		<u>3,851</u>

For the financial year ended 28 February 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 10/11/2010


J Hollowood
Director

Company Registration No 04978893

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

1 Accounting policies

1.1 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)

1.2 Turnover

Turnover represents amounts receivable for service charges net of VAT

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

3 Debtors	2010 £	2009 £
Trade debtors	2,628	2,032
Other debtors	194	191
	<u>2,822</u>	<u>2,223</u>

4 Creditors amounts falling due within one year	2010 £	2009 £
Trade creditors	319	-
Other creditors	411	24,511
	<u>730</u>	<u>24,511</u>

5 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

6 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 March 2009	7,459	(3,628)
Loss for the year	-	(1,517)
Balance at 28 February 2010	<u>7,459</u>	<u>(5,145)</u>
Other reserves		
Sinking Fund		
Balance at 1 March 2009 & at 28 February 2010	<u>4,145</u>	
Cyclical Maintenance Fund		
Balance at 1 March 2009 & at 28 February 2010	<u>3,314</u>	

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2010

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2010

	2010	2009
	£	£
Turnover		
Service charges	18,650	18,650
 Administrative expenses	 (20,186)	 (18,196)
	(1,536)	454
Other operating income		
Sundry income	19	-
Operating (loss)/profit	(1,517)	454

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 28 FEBRUARY 2010

	2010	2009
	£	£
Administrative expenses		
Wages for caretaker	4,642	5,050
Water rates	451	299
Management charges	4,255	4,324
Insurance	2,708	2,164
Electricity	439	(2,091)
Repairs and maintenance	2,472	2,599
Lift maintenance	1,654	1,470
Window cleaning	2,545	2,931
Printing, postage and stationery	76	216
Telephone	245	182
Accountancy	401	411
Payroll charges	415	456
Bank charges	253	56
Sundry expenses	15	129
Cancellation of chq not cleared (VAT on insurance claim)	(385)	-
	<u>20,186</u>	<u>18,196</u>

Repairs and maintenance analysis

Lift repair	1,349
Pest control	364
Lighting repairs	151
Fire alarm maintenance	221
Door/lock repairs	164
Paved area jetwashed	101
Ceiling repairs	122
	<u>2,472</u>