

Company Registration No. 04978893 (England and Wales)

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 28 FEBRUARY 2011



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

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2011

The directors present their report and financial statements for the year ended 28 February 2011

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 2010

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 PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 113 NEWTON STREET MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 113 Newton Street Management Company Limited for the year ended 28 February 2011 set out on pages 3 to 6 from the company's accounting records and from information and explanations given to us by Realty Management Limited

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of 113 Newton Street Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 6 March 2009. Our work has been undertaken solely to prepare for your approval the financial statements of 113 Newton Street Management Company Limited and state those matters that we have agreed to state to the Board of Directors of 113 Newton Street Management Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 113 Newton Street Management Company Limited and its Board of Directors as a body or Realty Management Limited for our work or for this report.

It is your duty to ensure that 113 Newton Street Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 113 Newton Street Management Company Limited. You consider that 113 Newton Street Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 113 Newton Street Management Company Limited. 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 statutory financial statements.

Booth Ainsworth LLP

Chartered Accountants

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 2011

	Notes	2011 £	2010 £
Turnover		21,211	18,650
Administrative expenses		(19,612)	(20,186)
Other operating income		-	19
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation	0	1,599	(1,517)
Tax on profit/(loss) on ordinary activities	2	-	-
		<hr/>	<hr/>
Profit/(loss) for the year	6	<u>1,599</u>	<u>(1,517)</u>

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors	3	4,288		2,822	
Cash at bank and in hand		423		242	
		<u>4,711</u>		<u>3,064</u>	
Creditors: amounts falling due within one year	4	<u>(778)</u>		<u>(730)</u>	
Total assets less current liabilities			<u>3,933</u>		<u>2,334</u>
Capital and reserves					
Called up share capital	5		20		20
Other reserves	6		7,459		7,459
Profit and loss account	6		<u>(3,546)</u>		<u>(5,145)</u>
Shareholders' funds			<u>3,933</u>		<u>2,334</u>

For the financial year ended 28 February 2011 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 5/4/2011


J Hollywood
Director

Company Registration No 04978893

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2011

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

1 3 Cyclical maintenance fund

The cyclical maintenance fund has been established to cover any major decorating costs which may arise

1 4 Sinking fund

The sinking fund has been established to cover any unexpected expenditure which may arise

2 Taxation

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

3 Debtors	2011 £	2010 £
Trade debtors	4,268	2,628
Other debtors	20	194
	<u>4,288</u>	<u>2,822</u>
4 Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	-	319
Other creditors	778	411
	<u>778</u>	<u>730</u>
5 Share capital	2011 £	2010 £
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 2011

6 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 March 2010	7,459	(5,145)
Profit for the year	-	1,599
Balance at 28 February 2011	<u>7,459</u>	<u>(3,546)</u>
Other reserves		
Sinking Fund		
Balance at 1 March 2010 & at 28 February 2011	<u>4,145</u>	
Cyclical Maintenance Fund		
Balance at 1 March 2010 & at 28 February 2011	<u>3,314</u>	

7 Control

No one party has complete control of the company. It is run on a day to day basis by Realty Management Limited.

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2011

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2011

	£	2011 £	£	2010 £
Turnover				
Service charges		21,211		18,650
 Administrative expenses		 (19,612)		 (20,186)
		<hr/> 1,599		<hr/> (1,536)
Other operating income				
Sundry income		-		19
		<hr/>		<hr/>
Operating profit/(loss)		<hr/> 1,599		<hr/> (1,517)
