

COMPANY REGISTRATION NUMBER 06356082

**24 FERNDALE AVENUE MANAGEMENT COMPANY
LIMITED**

FINANCIAL STATEMENTS

31st AUGUST 2011

BELL TINDLE WILLIAMSON LLP

Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

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24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31st AUGUST 2011

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24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Ms M E Vallely
K F Vallely
M A Harvey
W D Harvey
Ms B A Harvey
Ms E G Harvey
S Weir

Company secretary

T H Brannen

Registered office

220 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

Accountants

Bell Tindle Williamson LLP
Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31st AUGUST 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st August 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of maintaining,upkeeping and managing the properties at 24 Ferndale Avenue

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 August 2011	At 1 September 2010
Ms M E Vallely	1	1
K F Vallely	1	1
M A Harvey	1	1
W D Harvey	1	1
Ms B A Harvey	1	1
Ms E G Harvey	1	1
S Weir	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

Signed by order of the directors



T H BRANNEN
Company Secretary

Approved by the directors on 23rd January 2012

24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 24
FERNDALE AVENUE MANAGEMENT COMPANY LIMITED**

YEAR ENDED 31st AUGUST 2011

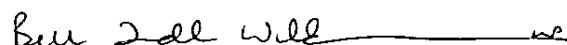
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information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

This report is made to the Company's Board of Directors, as a body, 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 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 31st August 2011 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.



BELL TINDLE WILLIAMSON LLP
Chartered Accountants

The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

23rd January 2012

24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st AUGUST 2011

	Note	2011 £	2010 £
TURNOVER		4,284	—
Administrative expenses		3,248	—
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,036	—
Tax on profit on ordinary activities		—	—
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		<u>1,036</u>	<u>—</u>

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

24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31st AUGUST 2011

	Note	2011 £	£	2010 £	£
CURRENT ASSETS					
Debtors	3	530		–	
Cash at bank		805		5	
		<u>1,335</u>		<u>5</u>	
CREDITORS: Amounts falling due within one year	4	<u>294</u>		<u>–</u>	
NET CURRENT ASSETS			<u>1,041</u>		<u>5</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,041</u>		<u>5</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		5		5
Profit and loss account			<u>1,036</u>		<u>–</u>
SHAREHOLDERS' FUNDS			<u>1,041</u>		<u>5</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved by the directors and authorised for issue on 23rd January 2012, and are signed on their behalf by


K. VALLELEY
Director

Company Registration Number 06356082

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

24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The financial statements have been prepared on the going concern basis. The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's directors and bankers during this time.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting

	2011 £	2010 £
Directors' remuneration	—	—

3. DEBTORS

	2011 £	2010 £
Prepayments	530	—

4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Accruals	294	—

24 FERNDALE AVENUE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 2011

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities(effective April 2008)

6 SHARE CAPITAL

Authorised share capital:

	2011		2010	
	No	£	No	£
Allotted, called up and fully paid:				
	2011		2010	
	No	£	No	£
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>