

68 MAGDALEN STREET MANAGEMENT LIMITED

UNAUDITED

DIRECTORS' REPORT

AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

REGISTRATION NUMBER 06115542



68 MAGDALEN STREET MANAGEMENT LIMITED
REGISTRATION NUMBER 06115542

COMPANY INFORMATION

Directors	Dr J Poyner Mr G L G Keatley
Secretary	Mr P W Muzzlewhite
Company number	06115542
Registered office	20 Queen Street Exeter Devon EX4 3SN
Accountants	Thomas Westcott Queens House New Street Honiton Devon EX14 1BJ

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REGISTRATION NUMBER 06115542

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

Principal activity

The principal activity of the company during the year was property management.

Directors

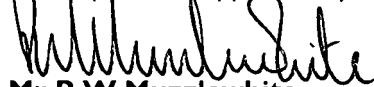
The directors who served during the year are as stated below:

Dr J Poyner

Mr G L G Keatley

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 ...25.06.14... and signed on its behalf by



Mr P W Muzzlewhite

Secretary

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

		2014	2013
	Notes	£	£
Income		7,683	3,216
Administrative expenses		(2,457)	(5,036)
Surplus/(deficit) for the year	5	<u>5,226</u>	<u>(1,820)</u>

The notes on pages 5 to 6 form an integral part of these financial statements.

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BALANCE SHEET

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Current assets					
Debtors	2	439		412	
Cash at bank and in hand		7,822		1,308	
		<u>8,261</u>		<u>1,720</u>	
Creditors: amounts falling due within one year	3	<u>(1,875)</u>		<u>(560)</u>	
Net current assets			6,386		1,160
Net assets			<u>6,386</u>		<u>1,160</u>
Capital and reserves					
Called up share capital	4		4		4
Residents' reserve	5		6,382		1,156
Residents' funds	6		<u>6,386</u>		<u>1,160</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 5 to 6 form an integral part of these financial statements.

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REGISTRATION NUMBER 06115542

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 MARCH 2014

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

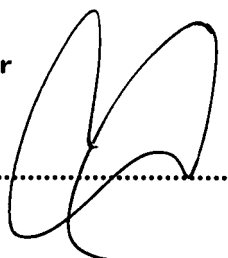
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2014 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 Sections 394 and 395 of the Companies Act 2006 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 and signed on its behalf by

Director

Dated:.....



25/6/14

MR G. L. G. KEATLEY

The notes on pages 5 to 6 form an integral part of these financial statements.

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REGISTRATION NUMBER 06115542

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Service charges receivable

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

2. Debtors

	2014	2013
	£	£
Called up share capital not paid	4	4
Prepayments and accrued income	435	408
	<u>439</u>	<u>412</u>

3. Creditors: amounts falling due within one year

	2014	2013
	£	£
Payments received on account	-	134
Accruals and deferred income	1,875	426
	<u>1,875</u>	<u>560</u>

4. Share capital

	2014	2013
	£	£
Allotted, called up and unpaid		
4 Ordinary shares of 1 each	<u>4</u>	<u>4</u>
Equity Shares		
4 Ordinary shares of 1 each	<u>4</u>	<u>4</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

..... continued

5. Reserves	Income and expenditure account £	Total £
At 1 April 2013	1,156	1,156
Surplus for the year	5,226	5,226
At 31 March 2014	<u>6,382</u>	<u>6,382</u>

6. Reconciliation of movements in residents' funds	2014 £	2013 £
Surplus/(deficit) for the year	5,226	(1,820)
Opening residents' funds	1,160	2,980
Closing residents' funds	<u>6,386</u>	<u>1,160</u>

7. Controlling interest

No individual has overall control of the company.