

2009

NELSON RESIDENTS LIMITED

COMPANY NUMBER 2775467

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 24 MARCH 2010

TUESDAY



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24/08/2010

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COMPANIES HOUSE

NELSON RESIDENTS LIMITED

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DIRECTORS REPORT

The Directors present their Annual Report with the Financial Statements, for the year ended 24 March 2010

PRINCIPAL ACTIVITY

The Company continues to maintain the amenities of Estate Land at 1 Nelson Gardens, Stoke, Plymouth, Devon

DIRECTORS

The directors during the year under review were

Mr P A Hill
Mrs J Silk

Their beneficial interest in the issued share capital of the company was as follows

	24/3/10	25/3/09
Mr P A Hill	1	1
Mrs J Silk	1	1

TAX STATUS

The Directors consider that the Company will not be subject to Corporation Tax, because of the activities of the Company fall within the mutual trading provisions, apart from the Corporation Tax due on interest received

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

Registered Office
56 Efford Road
Plymouth


By Order of the Board

PROFIT AND LOSS ACCOUNT
YEAR ENDED 24 MARCH 2010

	<u>Note</u>	<u>2010</u> £	<u>2009</u> £
TURNOVER		5,448	10,578
		<hr/>	<hr/>
GROSS PROFIT		5,448	10,578
Administration expenses		(7,721)	(15,156)
		<hr/>	<hr/>
OPERATING (LOSS)	2	(2,273)	(4,578)
Interest receivable and similar income		8	82
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,265)	(4,496)
Tax on ordinary activities	3	(1)	63
		<hr/>	<hr/>
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(2,266)</u>	<u>(4,433)</u>

The notes form an integral part of these financial statements

BALANCE SHEET
AS AT 24 MARCH 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	523	523
CURRENT ASSETS			
Debtors	5	12,741	371
Cash at bank and in hand		<u>3,207</u>	<u>6,329</u>
		15,948	6,700
CREDITORS Amounts falling due within one year	6	<u>(10,876)</u>	<u>(1,186)</u>
		5,072	5,514
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>5,595</u></u>	<u><u>6,037</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Profit and loss account	8	-	2,266
		<u><u>5,595</u></u>	<u><u>2,276</u></u>

The company is entitled to exemption from an audit under Section 477 of the Companies Act 2006 for the year ended 24 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as

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

ON BEHALF OF THE BOARD

Mr P Hill - Director

Mrs J Silk - Director

Approved by the Board on

05/07/10

The notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 24 MARCH 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the total amount receivable by the company for services rendered excluding Value Added Tax

Tangible fixed assets

No depreciation is provided on the freehold property. It is the company's practice to maintain the asset in a continual state of repair and to extend and make improvements thereto, as considered necessary. Accordingly, the directors consider that the life of the asset is so long and residual value so high that depreciation is insignificant.

2 OPERATING PROFIT

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
The operating profit is stated after charging		
Directors emoluments	-	-

3 TAXATION

UK corporation tax	1	17
Overprovision in previous years	-	(80)
	<u>1</u>	<u>(63)</u>

The tax charge relates solely to interest received in the year

4 FIXED ASSETS

Cost relating to the Freehold Property		
At 25 March 2009 and 24 March 2010	<u>523</u>	<u>523</u>

5 DEBTORS

Other debtors	<u>12,741</u>	<u>2,308</u>
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 24 MARCH 2010

6 CREDITORS: Amounts falling due within one year

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Taxation	1	-
Other creditors	16,460	1,186
	<u>10,876</u>	<u>1,186</u>

7 SHARE CAPITAL

Ordinary shares of £1 each

Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid	<u>10</u>	<u>10</u>

8 RESERVES

	Profit and loss account £
At 25 March 2009	2,266
Loss fot the year	(2,266)
	<u> </u>
At 24 March 2010	<u> </u>