

31-41 NEW NORTH ROAD MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 March 2011

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N R PULVER & CO
Chartered Accountants

1st Floor Rear Office
43-45 High Road
Bushey Heath
Herts WD23 1EE

Company Registration Number 2064946

FRIDAY



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COMPANIES HOUSE

31-41 NEW NORTH ROAD MANAGEMENT LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

Directors	A Buckley I Chadwick J Jaye
Secretary	Rendall and Rittner Limited
Registered Number	2064946
Registered Office	Portsoken House 155-157 Minories London EC3N 1LJ
Accountants	N R Pulver & Co 43-45 High Road Bushey Heath Herts WD23 1EE

31-41 NEW NORTH ROAD MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure submitting their annual report and the accounts of the Company for the year ended 31 March 2011.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of management of the flats situated at 31-41 New North Road, London, N1 6JB, not with a view to a profit.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 3. The state of the Company's affairs at 31 March 2011 was satisfactory.

DIRECTORS

The directors in office during the year were as follows:-

I Chadwick
J Jaye
A Buckley

The above report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board

I. Chadwick

Director 18 DECEMBER 2011

IAN CHADWICK

31-41 NEW NORTH ROAD MANAGEMENT LIMITEDIncome and Expenditure Account
Year ended 31 March 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Turnover	2	35,810	33,810
Administration Expenses		(40,436)	(27,744)
		-----	-----
		(4,626)	6,066
Interest received		20	-
		-----	-----
Excess of expenditure over income before tax		(4,606)	6,066
Corporation tax	3	-	-
		-----	-----
Excess of expenditure over income after tax		(4,606)	6,066
BALANCE BROUGHT FORWARD		41,101	42,985
Repairs in year		(7,765)	(7,950)
		-----	-----
BALANCE CARRIED FORWARD		28,730	41,101
		=====	=====

The notes on page 4 to 5 form part of these accounts.

31-41 NEW NORTH ROAD MANAGEMENT LIMITEDBalance Sheet
31 March 2011

	<u>Notes</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
FIXED ASSETS	4	15,714	15,714
CURRENT ASSETS			
Debtors	5	14,579	7,475
Cash at bank and in hand		11,887	35,724
		-----	-----
		26,466	43,199
CREDITORS	6		
Amounts due within one year		692	5,054
		-----	-----
NET CURRENT ASSETS		25,774	38,145
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		41,488	53,859
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Capital Reserve	8	12,658	12,658
Profit and loss		28,730	41,101
		-----	-----
SHAREHOLDERS FUNDS	9	41,488	53,859
		=====	=====

In approving these financial statements as a director of the Company, I hereby confirm:-

- a) that for the year in question 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 requesting that an audit be conducted for the year ended 31 March 2011; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with The Act, and
 - (ii) preparing accounts 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 the results for the year then ended and which otherwise comply with the provisions 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 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).

The notes on pages 4 to 5 form part of these accounts.

... .. *I. Chadwick* Director Approved by the Board
IAN CHADWICK on 18 DECEMBER 2011

31-41 NEW NORTH ROAD MANAGEMENT LIMITED
Notes to the Accounts
Year ended 31 March 2011

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).
- b. Turnover represents service charges and ground rents receivable during the period.

2 TURNOVER

The turnover and excess of expenditure over income before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors

	<u>2011</u>	<u>2010</u>
	£	£

3 TAXATION

Income tax - current year	-	-
	=====	=====

4 TANGIBLE FIXED ASSETS

Freehold interest in land situated
at 31/41 New North Road

Cost	15,714	15,714
	=====	=====

The freehold interest was acquired in 1992, partially with funds contributed by the residents.

5 DEBTORS

Trade debtors	7,660	2,119
Other debtors	6,919	5,356
	-----	-----
	14,579	7,475
	=====	=====

6 CREDITORS - Amounts due within one year

Trade creditors	692	5,034
Other creditors	-	20
	-----	-----
	692	5,054
	=====	=====

7 CALLED UP SHARE CAPITAL

Authorised		
100 Ordinary Shares of £1 each	100	100
	=====	=====
Allotted, issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	=====	=====

31-41 NEW NORTH ROAD MANAGEMENT LIMITEDNotes to the Accounts
Year ended 31 March 2011

	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
8 CAPITAL RESERVE		
Contributions from lessees towards the cost of the freehold interest in 31/41 New North Road.	12,658 =====	12,658 =====
9 SHAREHOLDERS FUNDS		
Opening balance	53,859	55,743
(Loss)/Profit for the year	(4,606)	6,066
Repairs in year	(7,765)	(7,950)
	----- 41,488 =====	----- 53,859 =====

31-41 NEW NORTH ROAD MANAGEMENT LIMITEDSchedule to the Income and Expenditure Account
Year ended 31 March 2011

	<u>2011</u> £	<u>2010</u> £
Turnover		
Service charges due	35,500	33,500
Ground rents receivable	310	310
	----- 35,810	----- 33,810
	=====	=====
Administration Expenses		
Insurance	10,322	9,364
Electricity	2,330	1,578
Cleaning	2,485	2,441
Repairs and renewals	16,205	4,857
Pest Control	567	555
Legal & professional fees	340	948
Management fee	7,100	6,930
Accountancy	600	588
Health and Safety	172	168
Company Secretarial Services	315	315
	----- 40,436	----- 27,744
	=====	=====

This page does not form part of the Statutory Accounts

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF 31-41 NEW NORTH ROAD MANAGEMENT LIMITED

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, the Balance Sheet and related notes from the accounting records and information and explanations 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 the 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 and compilation of financial statements.

We have acknowledged on the Balance Sheet as at 31 March 2011 your duty to ensure that the company has kept proper 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 or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

N R PULVER & CO
Chartered Accountants

2011

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