

COMPANY REGISTRATION NUMBER 5096530

**THE LAURELS (WEST MONKSEATON)
MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2011**

JWPCREERS LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

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**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTOR'S REPORT

YEAR ENDED 31 MAY 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management and administration of the properties situated at West Monkseaton, Whitley Bay

DIRECTOR

The director who served the company during the year was as follows

T M J Mullen

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

Registered office
11 Bank Street
Wetherby
West Yorkshire
LS22 6NQ

Signed by order of the director



S T MORLEY
Company Secretary

Approved by the director on 11 November 2011

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE LAURELS (WEST
MONKSEATON) MANAGEMENT COMPANY LIMITED**

YEAR ENDED 31 MAY 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 Income and Expenditure 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 Director, 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 Director that we have done so, and state those matters that we have agreed to state to him 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 Director, 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 31 May 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.

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

JWPCREERS LLP
Chartered Accountants

14 November 2011

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MAY 2011**

	Note	2011 £	2010 £
SERVICE CHARGES RECEIVABLE		16,493	16,164
Administrative expenses		14,893	16,441
OPERATING SURPLUS/(DEFICIT)		1,600	277
Interest receivable		178	-
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,778	277
Taxation		-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		1,778	277
Balance brought forward		4,523	4,800
Balance carried forward		6,301	4,523

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

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MAY 2011

	Note	2011 £	£	2010 £
CURRENT ASSETS				
Debtors	3	355		1,960
Cash at bank		<u>9,795</u>		<u>4,458</u>
		10,150		6,418
CREDITORS Amounts falling due within one year	4	<u>3,849</u>		<u>1,895</u>
NET CURRENT ASSETS			6,301	4,523
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,301</u>	<u>4,523</u>
RESERVES	6			
Income and expenditure account			6,301	4,523
MEMBERS' FUNDS			<u>6,301</u>	<u>4,523</u>

The Balance sheet continues on the following page
The notes on pages 6 to 7 form part of these financial statements

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31 MAY 2011

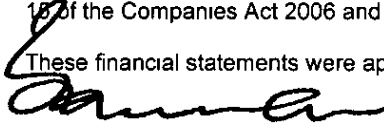
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility 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 surplus or deficit 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 and signed by the director and authorised for issue on 11 November 2011



T M J MULLEN

Company Registration Number 5096530

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

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 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)

Turnover

The turnover shown in the income and expenditure 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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 DIRECTORS REMUNERATION

The director received no remuneration during the year

3 DEBTORS

	2011	2010
	£	£
Service charges in arrears	355	1,387
Other debtors	-	573
	<u>355</u>	<u>1,960</u>

4 CREDITORS Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	842	553
Other creditors		
Service charges received in advance	2,287	680
Accruals and deferred income	720	662
	<u>3,849</u>	<u>1,895</u>

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

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED**

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

6 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee without a share capital