

COMPANY REGISTRATION NUMBER 5096530

**THE LAURELS (WEST MONKSEATON)  
MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MAY 2008**



**JWPCREERS**  
Chartered Accountants  
Foss Place  
Foss Islands Road  
York  
North Yorkshire  
YO31 7UJ

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

**THE DIRECTOR'S REPORT**

**YEAR ENDED 31 MAY 2008**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2008

**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 VII of the Companies Act 1985

Registered office  
11 Bank Street  
Wetherby  
West Yorkshire  
LS22 6NQ

Signed by order of the director



D CHARLESWORTH  
Company Secretary

Approved by the director on 26 August 2008

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY  
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**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MAY 2008**

	Note	2008 £	2007 £
<b>SERVICE CHARGES RECEIVABLE</b>		13,757	12,908
Administrative expenses		(12,157)	(11,308)
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>1,600</u>	<u>1,600</u>
Taxation		-	-
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u>1,600</u>	<u>1,600</u>
Balance brought forward		<u>1,600</u>	-
Balance carried forward		<u>3,200</u>	<u>1,600</u>

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

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY  
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**BALANCE SHEET**

**31 MAY 2008**

	Note	2008 £	£	2007 £
<b>CURRENT ASSETS</b>				
Debtors	3	592		816
Cash at bank		<u>4,462</u>		<u>4,389</u>
		5,054		5,205
<b>CREDITORS Amounts falling due within one year</b>	4	<u>1,854</u>		<u>3,605</u>
<b>NET CURRENT ASSETS</b>			<b><u>3,200</u></b>	<b><u>1,600</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>3,200</u></b>	<b><u>1,600</u></b>
<b>RESERVES</b>	6		<b><u>3,200</u></b>	<b><u>1,600</u></b>
Income and expenditure account			<u>3,200</u>	<u>1,600</u>
<b>MEMBERS' FUNDS</b>	7		<b><u>3,200</u></b>	<b><u>1,600</u></b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved and signed by the director and authorised for issue on 26 August 2008

  
T M J MULLEN

**The notes on pages 5 to 6 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 2008**

**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 January 2007)

**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**

	2008	2007
	£	£
Trade debtors	<u>592</u>	<u>816</u>

**4. CREDITORS. Amounts falling due within one year**

	2008	2007
	£	£
Trade creditors	1,204	2,876
Accruals and deferred income	<u>650</u>	<u>729</u>
	<u>1,854</u>	<u>3,605</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.

**6. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee without a share capital.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2008**

**7 RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Surplus for the financial year	<b>1,600</b>	1,600
Opening members' funds	<b>1,600</b>	—
Closing members' funds	<b><u>3,200</u></b>	<u>1,600</u>