

Company Registration No. 02772098 (England and Wales)

THE TERPENING PARTNERSHIP LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

COMPANIES HOUSE

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A20 26/09/2013 #50

COMPANIES HOUSE

THE TERPENING PARTNERSHIP LTD

COMPANY INFORMATION

Director	M P Terpening
Secretary	J M Terpening
Company number	02772098
Registered office	Cropwell House 100a Cropwell Road Radcliffe-on-Trent NG12 2JG

THE TERPENING PARTNERSHIP LTD

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THE TERPENING PARTNERSHIP LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and financial statements for the year ended 31 December 2012

Principal activities

The principal activity of the company in the year under review was that of property management and consultants

Director

The following director has held office since 1 January 2012

M P Terpening

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



M P Terpening

Director

24 September 2013

THE TERPENING PARTNERSHIP LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Cost of sales		(4,689)	(4,609)
Administrative expenses		(39)	(130)
Other operating income		12,440	12,280
Operating profit	2	<u>7,712</u>	<u>7,541</u>
Interest payable and similar charges		(8,163)	(452)
(Loss)/profit on ordinary activities before taxation		<u>(451)</u>	<u>7,089</u>
Tax on (loss)/profit on ordinary activities	3	86	(329)
(Loss)/profit for the year	8	<u><u>(365)</u></u>	<u><u>6,760</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

THE TERPENING PARTNERSHIP LTD

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4		387,080		387,099
Current assets					
Debtors	5	3,056		2,475	
Cash at bank and in hand		3,403		642	
		<u>6,459</u>		<u>3,117</u>	
Creditors: amounts falling due within one year	6	<u>(200,281)</u>		<u>(196,593)</u>	
Net current liabilities			<u>(193,822)</u>		<u>(193,476)</u>
Total assets less current liabilities			<u>193,258</u>		<u>193,623</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		193,158		193,523
Shareholders' funds	9		<u>193,258</u>		<u>193,623</u>

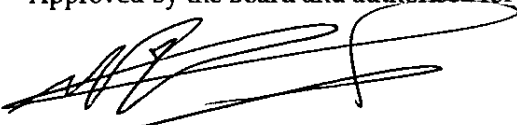
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 24 September 2013


M P Terpening
Director

Company Registration No. 02772098

THE TERPENING PARTNERSHIP LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

3	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	(86)	329
	Total current tax	<u>(86)</u>	<u>329</u>
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(451)	7,089
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 20.00 25%)	(90)	1,436
	Effects of		
	Depreciation add back	4	3
	Tax losses utilised	-	(1,110)
		<u>4</u>	<u>(1,107)</u>
	Current tax charge for the year	<u>(86)</u>	<u>329</u>
4	Tangible fixed assets		
		Land and buildings	Plant and machinery etc
		£	£
	Cost		Total
	At 1 January 2012 & at 31 December 2012	387,024	1,098
		<u>387,024</u>	<u>1,098</u>
	Depreciation		
	At 1 January 2012	-	1,023
	Charge for the year	-	19
		<u>-</u>	<u>1,042</u>
	At 31 December 2012	-	1,042
		<u>-</u>	<u>1,042</u>
	Net book value		
	At 31 December 2012	387,024	56
		<u>387,024</u>	<u>56</u>
	At 31 December 2011	387,024	75
		<u>387,024</u>	<u>75</u>

THE TERPENING PARTNERSHIP LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

5 Debtors	2012	2011
	£	£
Other debtors	3,056	2,475
	<u> </u>	<u> </u>
6 Creditors: amounts falling due within one year	2012	2011
	£	£
Taxation and social security	-	329
Other creditors	200,281	196,264
	<u> </u>	<u> </u>
	<u>200,281</u>	<u>196,593</u>
	<u> </u>	<u> </u>
Other creditors represents amounts due to the director Interest of £8,163 (2011 £nil) has been paid on this balance		
7 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
8 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 January 2012		193,523
Loss for the year		(365)
		<u> </u>
Balance at 31 December 2012		<u>193,158</u>

THE TERPENING PARTNERSHIP LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

9 Reconciliation of movements in shareholders' funds	2012	2011
	£	£
(Loss)/Profit for the financial year	(365)	6,760
Opening shareholders' funds	193,623	186,863
	<hr/>	<hr/>
Closing shareholders' funds	193,258	193,623
	<hr/> <hr/>	<hr/> <hr/>

THE TERPENING PARTNERSHIP LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	£	2012 £	£	2011 £
Cost of sales				
Property expenses	4,670		4,590	
Depreciation on fixtures and fittings	19		19	
	<u> </u>	(4,689)	<u> </u>	(4,609)
Bank charges		(39)		(130)
		<u> </u>		<u> </u>
		(4,728)		(4,739)
Other operating income				
Rent receivable		12,440		12,280
		<u> </u>		<u> </u>
Operating profit		7,712		7,541
Interest payable				
Bank loan interest	-		452	
Other interest paid	8,163		-	
	<u> </u>	(8,163)	<u> </u>	(452)
(Loss)/profit before taxation		<u> </u>		<u> </u>
		(451)		7,089
		<u> </u>		<u> </u>
