

COMPANY REGISTRATION NUMBER 02664198

**1-12 RIDSDALE CLOSE MANAGEMENT
COMPANY LIMITED**

FINANCIAL STATEMENTS

31st DECEMBER 2015



BELL TINDLE WILLIAMSON LLP

Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2015

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2
Report to the board of directors on the preparation of the unaudited statutory financial statements	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 7

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

F. G. Moat

G. G. Dennison

Company secretary

T. H. Brannen

Registered office

220 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

Accountants

Bell Tindle Williamson LLP
Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2015.

PRINCIPAL ACTIVITIES

This company is not a trading company. The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the properties in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987.

Accordingly the service charge income and expenditure is excluded from the company's financial statements and separate service charge accounts are prepared.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2015	At 1 January 2015
F. G. Moat	-	-
G. G. Dennison	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



.....
T. H. BRANNEN
Company Secretary

Approved by the directors on 22nd August 2016.

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 1-12
RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED**

YEAR ENDED 31st DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1-12 Ridsdale Close Management Company Limited for the year ended 31st December 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of 1-12 Ridsdale Close Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of 1-12 Ridsdale Close Management Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1-12 Ridsdale Close Management Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1-12 Ridsdale Close Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of 1-12 Ridsdale Close Management Company Limited. You consider that 1-12 Ridsdale Close Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 1-12 Ridsdale Close Management Company Limited. 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 statutory financial statements.

Bell Tindle Williamson LLP

BELL TINDLE WILLIAMSON LLP
Chartered Accountants

The Old Post Office
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Tyne & Wear
NE30 1AY

22nd August 2016

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31st DECEMBER 2015**

	2015 £	2014 £
TURNOVER	-	-
Depreciation	58	58
LOSS FOR THE FINANCIAL YEAR	<u>(58)</u>	<u>(58)</u>

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

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31st DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	4	<u>570</u>	<u>628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>570</u>	<u>628</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	12	12
Profit and loss account	7	558	616
SHAREHOLDERS' FUNDS		<u>570</u>	<u>628</u>

For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the directors and authorised for issue on 22nd August 2016, and are signed on their behalf by:


.....
G. G. DENNISON
Director

Company Registration Number: 02664198

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

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2015

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 2015).

The accounts have been prepared on the going concern basis. The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of these financial statements and the continued support of the company's directors and managing agents during this time.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Reversion - 4 % straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Service charges

The company is responsible for the management of the properties at 1-12 Ridsdale Close, Seaton Delaval, Tyne and Wear and collects service charges from lessees in order to fund expenditure incurred in the management of these properties. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the properties are reported separately to the lessees and are excluded from the company's financial statements.

2. OPERATING LOSS

Operating loss is stated after charging:

	2015	2014
	£	£
Depreciation of owned fixed assets	58	58
	<u>58</u>	<u>58</u>

3. TAXATION ON ORDINARY ACTIVITIES

The company is exempt from paying corporation tax.

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2015

4. TANGIBLE ASSETS

	Freehold Reversion £
COST	
At 1st January 2015 and 31st December 2015	<u>1,440</u>
DEPRECIATION	
At 1st January 2015	812
Charge for the year	<u>58</u>
At 31st December 2015	<u>870</u>
NET BOOK VALUE	
At 31st December 2015	<u>570</u>
At 31st December 2014	<u>628</u>

The company owns the freehold reversion of the properties at 1-12 Ridsdale Close, Seaton Delaval, Tyne and Wear.

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>

7. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	616	674
Loss for the financial year	<u>(58)</u>	<u>(58)</u>
Balance carried forward	<u>558</u>	<u>616</u>

8. ULTIMATE CONTROLLING PARTY

The directors consider that there is no ultimate controlling party of the company.