

1/2 MARKET STREET MANAGEMENT CO LTD

Abbreviated Accounts for the year ended
31 July 2015

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Company Number 07690857

(England & Wales)

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1/2 MARKET STREET MANAGEMENT CO LTD
ABBREVIATED ACCOUNTS FOR THE YEAR END 31 JULY 2015
ABBREVIATED BALANCE SHEET AS AT 31 JULY 2015

	Note	£	£	2014	£
Fixed assets					
Tangible Assets			-		-
Current Assets					
Debtors & Payments in Advance	4	313		-	
Cash at Bank & In Hand		894		635	
		<u>1,207</u>		<u>635</u>	
Creditors					
Amounts Falling Due Within One Year	5	(944)		(360)	
Net Current Assets			<u>263</u>		<u>275</u>
Total Assets Less Current Liabilities			<u>263</u>		<u>275</u>
Net Assets		£	<u>263</u>	£	<u>275</u>
Capital & Reserves	6				
Authorised 7 Ordinary Shares of £1 each					
Allotted Called Up & Fully Paid			4		1
Retained Profit			259		274
Shareholders' Funds		£	<u>263</u>	£	<u>275</u>

These abbreviated accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under s. 477 (small companies exemption) of the Companies Act 2006; and no notice has been deposited under s. 476 (members or members requesting an audit).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 (of the act) and for 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 its profit or loss for the financial year in accordance with requirements of sections 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board and signed on its behalf on

14/DEC/15 Date

D. Hutchings Mr D Hutchings - Director

**1/2 MARKET STREET MANAGEMENT CO LTD
ABBREVIATED ACCOUNTS FOR THE YEAR END 31 JULY 2015
NOTES TO THE ABBREVIATED ACCOUNTS**

1. Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises contributions from the tenants of 1 and 2 Market Street towards Maintenance.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off costs of fixed assets, less their estimated residual value, over their expected useful lives.

1.4 Mainstream Corporation Tax

Since the company is a non profit making property management association there is no mainstream corporation due on any profits. Any surplus received from the tenants is held in reserve against future maintenance and governance costs.

4 Debtors & Payments in Advance

All falling due within one year.

**1/2 MARKET STREET MANAGEMENT CO LTD
 ABBREVIATED ACCOUNTS FOR THE YEAR END 31 JULY 2015
 NOTES TO THE ABBREVIATED ACCOUNTS**

5 Creditors	<u>2015</u>	<u>2014</u>
	£	£
Creditors include the following:		
Bank Loan not wholly repayable within 5 years	-	-
Repayable Within Five Years	-	-
Repayable After Five Years	-	-
	£ <u>-</u>	£ <u>-</u>

6 Called Up Share Capital	<u>2015</u>	<u>2014</u>
Authorised	£ <u>7</u>	£ <u>1</u>
Allotted Called Up & Fully Paid	£ <u>4</u>	£ <u>1</u>

During the period 6 shares were issued.

7 Transactions With Directors

Controlling Party

Mr D Hutchings owned the only share that had been issued and allotted until 11 March 2015 and thus had 100% controlling interest for part of the year.

Mr D N Oddy was appointed on 1 May 2105 and Mr R J W Thompson and Ms J F Bough were appointed on 23 July 2015. They each have one share.