

COMPANY REGISTRATION NUMBER 5096530

**THE LAURELS (WEST MONKSEATON)
MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2010**

THURSDAY



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COMPANIES HOUSE

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 2010

COMPANY REGISTRATION NUMBER 5096530

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2010

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

Approved by the director on



18/02/2011

S T MORLEY
Company Secretary

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MAY 2010**

	Note	2010 £	2009 £
SERVICE CHARGES RECEIVABLE		16,164	16,612
Administrative expenses		16,441	15,012
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>277</u>	<u>1,600</u>
Taxation		-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>277</u>	<u>1,600</u>
Balance brought forward		<u>4,800</u>	<u>3,200</u>
Balance carried forward		<u>4,523</u>	<u>4,800</u>

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 2010

	Note	2010 £	£	2009 £
CURRENT ASSETS				
Debtors	3	1,960		2,408
Cash at bank		<u>4,458</u>		<u>4,137</u>
		6,418		6,545
CREDITORS: Amounts falling due within one year	4	<u>1,895</u>		<u>1,745</u>
NET CURRENT ASSETS			4,523	4,800
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,523</u>	<u>4,800</u>
RESERVES	6			
Income and expenditure account			4,523	4,800
MEMBERS' FUNDS			<u>4,523</u>	<u>4,800</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 2010

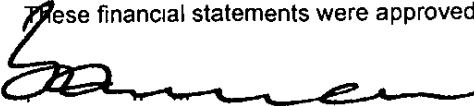
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper 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 sections 394 and 395, 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 18/02/2011


T M J MULLEN

**THE LAURELS (WEST MONKSEATON) MANAGEMENT COMPANY
LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2010**

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

	2010 £	2009 £
Service charges in arrears	1,387	2,408
Other debtors	573	—
	<u>1,960</u>	<u>2,408</u>

4. CREDITORS Amounts falling due within one year

	2010 £	2009 £
Trade creditors	553	710
Service charges received in advance	680	—
Accruals and deferred income	662	1,035
	<u>1,895</u>	<u>1,745</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

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YEAR ENDED 31 MAY 2010**

6 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee without a share capital