

COMPANY REGISTRATION NUMBER 02664198

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

**FINANCIAL STATEMENTS**

**31 DECEMBER 2010**



**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 31 DECEMBER 2010**

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# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2010

### PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of maintaining, up-keeping and managing the property at 1-12 Ridsdale Close, Seaton Delaval, Northumberland for the benefit of the owners

### 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 2010	At 1 January 2010
F G Moat	1	1
G Dennison	<u>1</u>	<u>1</u>

### 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

Signed on behalf of the directors



T H BRANNEN  
Company Secretary

Approved by the directors on 16 June 2011

# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



BELL TINDLE WILLIAMSON LLP  
Chartered Accountants

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

16 June 2011

# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
<b>MAINTENANCE CONTRIBUTIONS</b>		<b>6,903</b>	6,052
Administrative expenses		<u>5,442</u>	<u>7,548</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>1,461</b>	(1,496)
Interest receivable	3	3	35
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,464</b>	(1,461)
Tax on profit/(loss) on ordinary activities		7	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>1,457</u></b>	<b><u>(1,461)</u></b>

The notes on pages 5 to 7 form part of these financial statements.

# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	£	2009 £
<b>FIXED ASSETS</b>				
Tangible assets	4		<u>860</u>	<u>918</u>
<b>CURRENT ASSETS</b>				
Debtors	5	1,448		966
Cash at bank		<u>5,988</u>		<u>4,978</u>
		7,436		5,944
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>835</u>		<u>858</u>
<b>NET CURRENT ASSETS</b>			<u>6,601</u>	<u>5,086</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,461</u>	<u>6,004</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	8		12	12
Profit and loss account	9		<u>7,449</u>	<u>5,992</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,461</u>	<u>6,004</u>

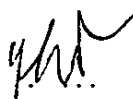
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate 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 profit or loss for the financial year in accordance with the requirements of section 393, 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 by the directors and authorised for issue on 16 June 2011, and are signed on their behalf by

  
F G. MOAT  
Director

Company Registration Number 02664198

The notes on pages 5 to 7 form part of these financial statements.

# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 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)

#### Maintenance contributions

Maintenance contributions are received from shareholders towards the running of the freehold property

#### 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 Property - 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

### 2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2010	2009
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	<u>58</u>	<u>58</u>

### 3. INTEREST RECEIVABLE

	2010	2009
	£	£
Bank interest receivable	<u>3</u>	<u>35</u>

# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

### 4. TANGIBLE FIXED ASSETS

	Land and building £
<b>COST</b>	
At 1 January 2010 and 31 December 2010	<u>1,440</u>
<b>DEPRECIATION</b>	
At 1 January 2010	522
Charge for the year	<u>58</u>
<b>At 31 December 2010</b>	<u>580</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>860</u>
At 31 December 2009	<u>918</u>

### 5. DEBTORS

	2010 £	2009 £
Maintenance contributions in arrears	361	287
Prepayments	<u>1,087</u>	<u>679</u>
	<u>1,448</u>	<u>966</u>

### 6. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Maintenance contributions in advance	233	284
Accruals	<u>602</u>	<u>574</u>
	<u>835</u>	<u>858</u>

### 7. 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 2008)

### 8. SHARE CAPITAL

#### Authorised share capital:

	2010 £	2009 £
12 Ordinary shares of £1 each	<u>12</u>	<u>12</u>

#### Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
12 Ordinary shares of £1 each	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>



# 1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

### 9. PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Balance brought forward	5,992	7,453
Profit/(loss) for the financial year	<u>1,457</u>	<u>(1,461)</u>
Balance carried forward	<u>7,449</u>	<u>5,992</u>

### 10. ULTIMATE CONTROLLING PARTY

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