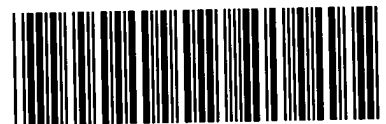


COMPANY REGISTRATION NUMBER 02256863

PADGETS MANAGEMENT LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2014

FRIDAY



A46HCTUJ

A23

01/05/2015

#132

COMPANIES HOUSE

RONALD SHAW & CO
Chartered Accountants
Ashford House
95 Dixons Green
Dudley
West Midlands

PADGETS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

CONTENTS	PAGE
Director's report	1
Report to the director on the preparation of the unaudited statutory accounts	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed profit and loss account	9
Notes to the detailed profit and loss account	10

PADGETS MANAGEMENT LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2014

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year is as estate managers. There has been no significant change in this activity during the year.

DIRECTOR

The director who served the company during the year was as follows:

Mr M.A. Barnard

Mr A. Dobbins was appointed as a director on 1 January 2015.

Mr M.A. Barnard retired as a director on 1 January 2015.

SMALL COMPANY PROVISIONS

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

Registered office:
Ashford House
95 Dixons Green
Dudley
West Midlands

Signed by order of the director

A handwritten signature in black ink, appearing to read 'B.S. Fitzgerald', with a large, stylized loop at the end.

Mr B.S. Fitzgerald
Company Secretary

Approved by the director on 3 March 2015

PADGETS MANAGEMENT LIMITED
REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY ACCOUNTS OF PADGETS MANAGEMENT
LIMITED

YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Padgets Management Limited for the year ended 31 December 2014 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 director of Padgets Management Limited in accordance with the terms of our engagement letter dated 6 February 2012. Our work has been undertaken solely to prepare for your approval the accounts of Padgets Management Limited and state those matters that we have agreed to state to him 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 Padgets Management Limited and its director for our work or for this report.

It is your duty to ensure that Padgets Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Padgets Management Limited. You consider that Padgets Management 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 accounts of Padgets Management 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 accounts.



RONALD SHAW & CO
Chartered Accountants

Ashford House
95 Dixons Green
Dudley
West Midlands

4 March 2015

PADGETS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

		2014	2013
	Note	£	£
TURNOVER	2	3,687	3,411
Administrative expenses		4,223	3,332
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(536)	79
Tax on (loss)/profit on ordinary activities	4	—	7
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>£(536)</u>	<u>£72</u>

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

PADGETS MANAGEMENT LIMITED

BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	£	2013 £
CURRENT ASSETS				
Debtors	5	628		—
Cash at bank		<u>8,103</u>		<u>9,272</u>
		8,731		9,272
CREDITORS: Amounts falling due within one year	6	<u>407</u>		<u>412</u>
NET CURRENT ASSETS			8,324	8,860
TOTAL ASSETS LESS CURRENT LIABILITIES			8,324	8,860
CAPITAL AND RESERVES				
Called-up equity share capital	7		10	10
Profit and loss account	8		<u>8,314</u>	<u>8,850</u>
SHAREHOLDERS' FUNDS	8		<u>£8,324</u>	<u>£8,860</u>

The Balance sheet continues on the following page.

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

PADGETS MANAGEMENT LIMITED

BALANCE SHEET *(continued)*

31 DECEMBER 2014

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 April 2008).

These accounts were approved and signed by the director and authorised for issue on 3 March 2015.



Mr A. Dobbins
Director

Company Registration Number: 02256863

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

PADGETS MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014

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 profit and loss account represents amounts invoiced during the year.

2. TURNOVER

The turnover arose from the activity of estate managers and was all related to the United Kingdom market.

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after crediting:

	2014 £	2013 £
Director's remuneration	—	—

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year at –% (2013 - 20%)	—	7
Total current tax	—	7

5. DEBTORS

	2014 £	2013 £
Trade debtors	628	—

PADGETS MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014

6. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Other creditors including taxation:		
Corporation tax	–	6
Accruals and deferred income	<u>407</u>	<u>406</u>
	<u>407</u>	<u>412</u>

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

8. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share- holders' funds
	£	£	£
Balance brought forward	10	8,850	8,860
Loss for the year	–	<u>(536)</u>	<u>(536)</u>
Balance carried forward	<u>10</u>	<u>8,314</u>	<u>8,324</u>

PADGETS MANAGEMENT LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2014

The following pages do not form part of the statutory financial statements.

PADGETS MANAGEMENT LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
TURNOVER	3,687	3,411
 OVERHEADS		
Administrative expenses	<u>4,223</u>	<u>3,332</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>£(536)</u>	<u>£79</u>

PADGETS MANAGEMENT LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Insurance	2,807		2,690
Repairs and maintenance	<u>775</u>		<u>—</u>
		3,582	<u>2,690</u>
General expenses			
Sundry expenses	—		13
Administration charges	171		172
Professional charges	<u>397</u>		<u>384</u>
		568	<u>569</u>
Financial costs			
Bank charges		<u>73</u>	<u>73</u>
		<u>4,223</u>	<u>3,332</u>