MAGNA COURT MANAGEMENT LIMITED

Company Number· 2500158

Statement of Accounts
For the Year Ended 31st December 2011

L N Summerson – FMAAT (Lıcensed)
4 Eastbrook House
East Street
Wımborne
Dorset
BH21 1DX

MAGNA COURT MANAGEMENT LIMITED

Balance Sheet as at 31st December 2011

	Notes	2011 £	2011 £	2010 £	2010 £
CURRENT ASSETS					
Debtors	3	511		281	
Cash at bank and in hand		213		49	
		724		330	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	523		555	
TOTAL ASSETS LESS CURRENT LIABILITIES			201		(225)
CAPITAL AND RESERVES					
Called up Share Capital	5		8		8
Profit & Loss Account	6		193		(233)
SHAREHOLDERS' FUND			201		(225)

For the financial year ended 31st December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 05 05.12.

DAVID NORTON
Director

Company Registered No 2500158

MAGNA COURT MANAGEMENT LIMITED

Notes to the Financial Statements
For the Year Ended 31st December 2011

1 ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Freehold Reversion

The Company now owns the freehold reversion of the communal areas at Magna Court which was transferred from the developer at no cost The directors are of the opinion, given the company's intention to retain the freehold reversion, that the property should continue to be held at nil value

2 TAXATION

No tax liability arose during the year as the Company profit consisted of amounts to service the properties

3 DEBTORS

	2011	2010
	£	£
Other debtors	511	280

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other creditors	524	255

5 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid	8	8

MAGNA COURT MANAGEMENT LIMITED

Notes to the Financial Statements (Continued)
For the Year Ended 31st December 2011

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6 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	2011
	£
Balance at 1st January 2011	(233)
Profit for the Year	426
Balance at 31st December 2011	193