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**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**31 AUGUST 2010**

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# **THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

## **REPORT OF THE DIRECTORS**

### **FOR THE YEAR ENDED 31 AUGUST 2010**

The directors present their report and financial statements for the year ended 31 August 2010

#### **BUSINESS REVIEW**

The principal activity of the company is that of property management for its members

The directors are disappointed with the result for the year but are confident about the current financial position of the company

#### **RESULT AND DIVIDENDS**

The result for the year is shown in the profit and loss account on page 4 The directors do not recommend the payment of a dividend

#### **DIRECTORS**

The directors of the company during the year were as follows -

Miss J M Lawson (resigned 22 June 2010)

Mr J W D Pegg (resigned 22 June 2010)

A D Carr (appointed 10 May 2010)

D T Chapman (appointed 10 May 2010, resigned 24 August 2010)

B Reynolds (appointed 10 May 2010)

#### **STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of the company and of the profit or loss of the company for that year In preparing those financial statements, the directors are required to -

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 AUGUST 2010 (CONTINUED)**

**ACCOUNTANTS**

A resolution to re-appoint the accountants, Mike J R Twiddle & Co Limited, will be proposed at the Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006

By Order of the Board 20 May 2011



Company Secretary W.J. LATUS

Company Registered Number 04857970

Registered Office 61 Market Place  
Lowgate  
HULL  
HU1 1RQ

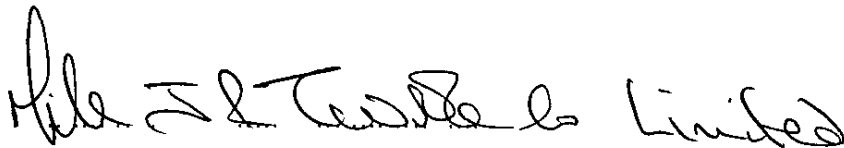
**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF**

**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2010 set out on pages 4 to 8 and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records of the company and from information and explanations supplied to us



Mike J R Twiddle & Co Limited  
Chartered Accountants  
5 Iona Close  
Langsett Road  
Sutton  
Hull HU8 9XU

20 May 2011

**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 AUGUST 2010**

	Note	2010	2009
<b>TURNOVER</b>			
Service charges etc		28,476	27,615
Administration charges		(28,818)	(24,499)
		-----	-----
<b>(DEFICIT)/SURPLUS FOR THE YEAR</b>	5	£(342)	£3,116
		=====	=====

**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET AT 31 AUGUST 2010**

	Note	2010	2009
<b>EMPLOYMENT OF CAPITAL</b>			
<b>CURRENT ASSETS</b>			
Debtors	2	3,571	5,151
<b>CREDITORS – amounts falling due within one year</b>	3	(1,550)	(2,788)
		-----	-----
<b>NET CURRENT ASSETS</b>		2,021	2,363
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£2,021	£2,363
		=====	=====
<b>SOURCE OF CAPITAL</b>			
Called up equity share capital	4	20	20
Profit and loss account	5	2,001	2,343
		-----	-----
		£2,021	£2,363
		=====	=====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2010

The members have not requested the company obtain an audit of its financial statements for the year ended 31 August 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for -

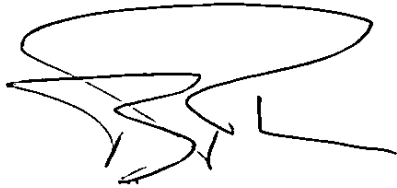
- ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company

**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET AT 31 AUGUST 2010 CONTINUED**

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

Approved by the Board 20 May 2011

A handwritten signature in black ink, consisting of a large, stylized 'B' followed by a horizontal line and a small 'L'.

Director B Reynolds

# THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2010

### 1 ACCOUNTING POLICIES

#### (1) 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)

#### (2) Turnover

Turnover comprises the invoiced value of the service charges to tenants

### 2 DEBTORS – amounts falling due within one year

	2010	2009
Service charges	1,169	5,129
Unpaid share capital	20	20
Other debtors	880	2
Prepayments	1,502	-
	-----	-----
	£3,571	£5,151
	=====	=====

### 3 CREDITORS – amounts falling due within one year

Accrued expenses	£1,550	£2,788
	=====	=====

### 4 CALLED UP EQUITY SHARE CAPITAL

	2010	2009
	Number	Number
<b>Authorised</b>		
Ordinary shares of £1 each	1,000	1,000
	=====	=====
	£1,000	£1,000
	=====	=====
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	20	20
	=====	=====
	£20	£20
	=====	=====



**THE LINKS GATE APARTMENTS MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2010**

**5 PROFIT AND LOSS ACCOUNT**

At 31 August 2009	2,343
Deficit for the year	(342)
	-----
At 31 August 2010	£2,001
	=====

**6 POST BALANCE SHEET EVENTS**

No important events have occurred since 31 August 2010, which require to be reported to the members

**7 RELATED PARTIES**

There is no party who controls the company