

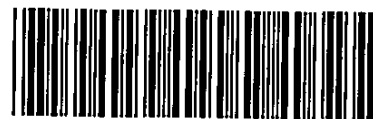
Registration number 05117268

Victoria Yard Management Company Limited

Directors' report and financial statements

for the year ended 31 May 2011

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Victoria Yard Management Company Limited

Company information

Directors	G A Wall O H Baker J R Kemball-Cook
Secretary	I C Bubb
Company number	05117268
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Bankers	The Royal Bank of Scotland plc Canterbury Branch 14 Rose Lane Canterbury Kent CT1 2ST
Solicitors	Kingsley Smith & Company 81, 87, 89 High Street Chatham Kent ME4 4EE

Victoria Yard Management Company Limited

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Victoria Yard Management Company Limited

**Directors' report
for the year ended 31 May 2011**

The directors present their report and the financial statements for the year ended 31 May 2011

Principal activity

The principal activity of the company is the ownership and management of the property known as Victoria Yard

Directors

The directors who served during the year are as stated below

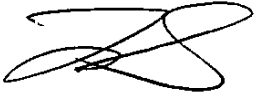
G A Wall

O H Baker

J R Kemball-Cook

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

This report was approved by the Board on 20 August 2011 and signed on its behalf by



**I C Bubbs
Secretary**

Victoria Yard Management Company Limited

for the year ended 31 May 2011

Victoria Yard Management Company Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Victoria Yard Management Company Limited for the year ended 31 May 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Victoria Yard Management Company Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) 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

It is your duty to ensure that the company 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 Victoria Yard Management Company Limited You consider that Victoria Yard Management Company Limited is exempt from the statutory audit requirement 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

The Bubb Sherwin Partnership Ltd

The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT

22 November 2011

Victoria Yard Management Company Limited

**Profit and loss account
for the year ended 31 May 2011**

		2011	2010
	Notes	£	£
Turnover	2	<u>6,727</u>	<u>6,304</u>
Administrative expenses		<u>(10,855)</u>	<u>(4,963)</u>
(Loss)/profit on ordinary activities before taxation		(4,128)	1,341
Tax on (loss)/profit on ordinary activities		<u>-</u>	<u>-</u>
(Loss)/profit for the year	8	(4,128)	1,341
Retained profit/(loss) brought forward		569	(172)
Reserve Movements		<u>5,006</u>	<u>(600)</u>
Retained profit carried forward		<u><u>1,447</u></u>	<u><u>569</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Victoria Yard Management Company Limited

**Balance sheet
as at 31 May 2011**

		2011		2010	
	Notes	£	£	£	£
Tangible assets	3		10,000		10,000
Current assets					
Debtors	4	1,532		248	
Cash at bank and in hand		4,995		10,442	
		<u>6,527</u>		<u>10,690</u>	
Creditors: amounts falling due within one year	5	<u>(476)</u>		<u>(511)</u>	
Net current assets			<u>6,051</u>		<u>10,179</u>
Total assets less current liabilities			16,051		20,179
Creditors: amounts falling due after more than one year	6		<u>(10,000)</u>		<u>(10,000)</u>
Net assets			<u>6,051</u>		<u>10,179</u>
Capital and reserves					
Called up share capital	7		10		10
Other reserves	8		4,594		9,600
Profit and loss account	8		<u>1,447</u>		<u>569</u>
Shareholders' funds			<u>6,051</u>		<u>10,179</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

Victoria Yard Management Company Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 20 August 2011 and signed on its behalf by



G A Wall
Director

Registration number 05117268

The notes on pages 6 to 9 form an integral part of these financial statements.

Victoria Yard Management Company Limited

**Notes to the financial statements
for the year ended 31 May 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. Turnover

Turnover represents the total invoice value of service charges raised during the year

1.3. Tangible fixed assets and depreciation

No depreciation is provided on the freehold property

1.4. Freehold property

The company purchased the freehold of Victoria Yard on the 9 July 2004. The property is shown at cost in the accounts and as it is considered to be an investment property will not be depreciated

1.5. Deferred taxation

Victoria Yard Management Company Limited

**Notes to the financial statements
for the year ended 31 May 2011**

continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 June 2010	10,000	10,000
At 31 May 2011	10,000	10,000
Net book values		
At 31 May 2011	10,000	10,000
At 31 May 2010	10,000	10,000

Victoria Yard Management Company Limited

**Notes to the financial statements
for the year ended 31 May 2011**

continued

4. Debtors	2011	2010
	£	£
Trade debtors	1,532	248
	<u> </u>	<u> </u>
5. Creditors: amounts falling due within one year	2011	2010
	£	£
Other creditors	-	25
Accruals and deferred income	476	486
	<u> </u>	<u> </u>
	476	511
	<u> </u>	<u> </u>
6. Creditors: amounts falling due after more than one year	2011	2010
	£	£
Long term loan for the purchase of the freehold	10,000	10,000
	<u> </u>	<u> </u>
<p>The long term loans shown above originate from deposits made by the original members of the company to facilitate the purchase of the freehold. There is no expectation that these loans will be repaid in the foreseeable future.</p>		
7. Share capital	2011	2010
	£	£
Authorised		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>
Equity Shares		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>

Victoria Yard Management Company Limited

**Notes to the financial statements
for the year ended 31 May 2011**

continued

8. Reserves	Profit and loss account £	Sinking fund reserve £	Total £
At 1 June 2010	569	9,600	10,169
Transfer of realised profit	5,006		5,006
Loss for the year	(4,128)		(4,128)
Other movements	-	(5,006)	(5,006)
At 31 May 2011	<u>1,447</u>	<u>4,594</u>	<u>6,041</u>