

**HORSESHOE CLOSE MANAGEMENT COMPANY
LIMITED**

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

30 APRIL 2011

JWPCREERS LLP
Chartered Accountants
Genesis 5
Innovation Way
Heslington
York
YO10 5DQ



**HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 April 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the administration and management of the property at Horseshoe Close, Catterick

DIRECTORS

The directors who served the company during the year were as follows

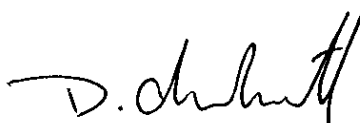
T M J Mullen
D Charlesworth

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

Registered office
11 Bank Street
Wetherby
West Yorkshire
LS22 6NQ

Signed by order of the directors



D CHARLESWORTH
Company Secretary

Approved by the directors on 5 October 2011

**HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED**

YEAR ENDED 30 APRIL 2011

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 Income and Expenditure 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 30 April 2011 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.

Genesis 5
Innovation Way
Heslington
York
YO10 5DQ

6 October 2011

JWPCREERS LLP
Chartered Accountants

**HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 APRIL 2011

	Note	2011 £	2010 £
SERVICE CHARGES RECEIVABLE		10,487	11,238
Administrative expenses		<u>8,699</u>	<u>10,543</u>
OPERATING SURPLUS		1,788	695
Interest receivable		77	—
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,865</u>	<u>695</u>
Taxation		—	—
SURPLUS FOR THE FINANCIAL YEAR		<u>1,865</u>	695
Balance brought forward		<u>2,590</u>	<u>1,895</u>
Balance carried forward		<u>4,455</u>	<u>2,590</u>

The notes on pages 5 to 6 form part of these financial statements

**HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 APRIL 2011

	Note	2011 £	£	2010 £
CURRENT ASSETS				
Debtors	3	78		112
Cash at bank		<u>13,268</u>		<u>9,158</u>
		13,346		9,270
CREDITORS Amounts falling due within one year	4	<u>8,891</u>		<u>6,680</u>
NET CURRENT ASSETS			4,455	2,590
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,455</u>	<u>2,590</u>
RESERVES	6			
Income and expenditure account			<u>4,455</u>	<u>2,590</u>
MEMBERS' FUNDS			<u>4,455</u>	<u>2,590</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 surplus or deficit 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 5 October 2011 and are signed on their behalf by


T M J MULLEN

Company Registration Number 05779692

The notes on pages 5 to 6 form part of these financial statements

HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

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 income and expenditure account represents amounts invoiced during the year

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 DIRECTORS' REMUNERATION

No Director received any remuneration during the current period.

3 DEBTORS

	2011 £	2010 £
Service charges and ground rents in arrears	-	22
Prepayments and accrued income	<u>78</u>	<u>90</u>
	<u>78</u>	<u>112</u>

4 CREDITORS Amounts falling due within one year

	2011 £	2010 £
Trade creditors	6,210	4,411
Other creditors		
Service charges and ground rents in advance	1,971	1,579
Accruals and deferred income	<u>710</u>	<u>690</u>
	<u>8,891</u>	<u>6,680</u>

5 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

**HORSESHOE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

6 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee without a share capital