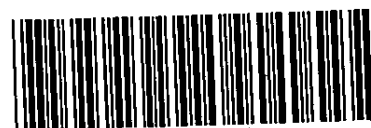


COMPANY NUMBER: 6583431

NEWPORT DRIVE MANAGEMENT LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2011**

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COMPANIES HOUSE

NEWPORT DRIVE MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS

M R Carroll
R Fish

SECRETARY

Zephyr Property Management Limited

REGISTERED OFFICE

PO BOX 1748
51 Middle Road
Southampton
Hampshire
SO18 9JL

REGISTERED NUMBER

6583431

NEWPORT DRIVE MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

CONTENTS	PAGE
Directors' Report	1
Profit and Loss Account	2
Statement of Total Recognised Gains and Losses	2
Balance Sheet	3
Notes to the Financial Statements	4 - 6

NEWPORT DRIVE MANAGEMENT LIMITED

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was that of the management of the property and grounds of Frampton Close, Fishbourne, Chichester, West Sussex

DIRECTORS

The directors during the year were -

M R Carroll
R Fish

This Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD

Director

A handwritten signature in black ink, appearing to read 'M Carroll', with a stylized flourish at the end.

M R CARROLL

NEWPORT DRIVE MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	As restated 2010 £
TURNOVER	1	3,080	1,600
Administrative expenses		(2,632)	(2,000)
		<hr/>	<hr/>
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		£448	£(400)
		<hr/>	<hr/>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2011**

Profit/(loss) for the financial year	448	(400)
Prior year adjustment (note 8)	(400)	-
	<hr/>	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES SINCE LAST ANNUAL REPORT	£48	£(400)
	<hr/>	<hr/>

NEWPORT DRIVE MANAGEMENT LIMITED**COMPANY NUMBER: 6583431****BALANCE SHEET AT 31 DECEMBER 2011**

	Notes	2011 £	As restated 2010 £
CALLED UP SHARE CAPITAL NOT PAID	1	10	10
CURRENT ASSETS			
Debtors	4	352	269
Cash at bank and in hand		376	308
		<u>728</u>	<u>577</u>
Creditors due within one year	5	(680)	(977)
NET CURRENT ASSETS/(LIABILITIES)		<u>48</u>	<u>(400)</u>
		<u>£58</u>	<u>£(390)</u>
CAPITAL AND RESERVES			
Called up share capital	6	10	10
Reserves Contingency Fund	7	48	(400)
SHAREHOLDERS' FUNDS		<u>£58</u>	<u>£(390)</u>

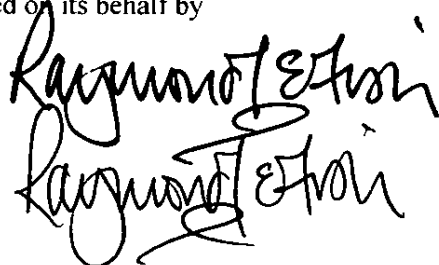
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

We confirm that the company was entitled for the year ended 31 December 2011 to audit exemption under Section 477 Companies Act 2006 and that no notice has been deposited under Section 476 Companies Act 2006 requiring an audit of the accounts for the year

We acknowledge our responsibility for ensuring that the company keeps accounting records which comply with Section 386 Companies Act 2006 and for preparing accounts which give a true and fair view of the state of the company's affairs at the end of the year and of its results for the year in accordance with Section 396 Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the Board on 30 APRIL 2012
and signed on its behalf by

Director



R FISH

NEWPORT DRIVE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

Turnover comprises service charges receivable net of VAT

Prior Year Adjustment

The company has amended its policy relating to the recognition of service charge income. In previous years, service charge income was accrued or deferred so as to ensure that any deficit was recovered from property owners and any surplus was returnable to property owners. The directors have now decided the company should accumulate a Contingency Fund to provide funds to pay for major repairs which are expected to arise in the future. Accordingly, prior year's figures relating to service charge income, reserves and service charge debtors and creditors have been restated, insofar as the related deficit had not been recovered from property owners.

Restatement of Comparatives

In addition to the above prior year adjustment, comparative figures for debtors and called up share capital not paid have also been restated to reflect the redemption of a redeemable preference share of £1 in November 2009.

2 DIRECTORS

No director received fees or remuneration for services during the year.

3 TAXATION

The company is non-profit making and is not liable to corporation tax on its activities.

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	As restated 2010
	£	£
Trade debtors	-	-
Other debtors	352	269
	<hr/>	<hr/>
	£352	£269
	<hr/>	<hr/>

NEWPORT DRIVE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011 (continued)**

5 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011	As restated 2010
	£	£
Trade creditors	240	320
Other creditors	440	657
	<u> </u>	<u> </u>
	£680	£977
	<u> </u>	<u> </u>

6 SHARE CAPITAL

	2011	As restated 2010
	£	£
Allotted and called up		
Ordinary shares of £1 each (2009 1 share)	10	10
	<u> </u>	<u> </u>
	£10	£10
	<u> </u>	<u> </u>

All called up share capital remains unpaid

7 RESERVES CONTINGENCY FUND

	£
At 31 December 2010 (as restated)	(400)
Surplus for the year	448
	<u> </u>
At 31 December 2011	£48
	<u> </u>

The Contingency Fund has been established to provide funds in order to pay for major repairs which are expected to arise in the future. The timing and amount of these costs is uncertain and so the present level of the fund may prove inadequate.

NEWPORT DRIVE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011 (continued)

8 PRIOR YEAR ADJUSTMENT

The effect of the prior year adjustment detailed in note 1 has been to change the reported no profit or loss for the year ended 31 December 2010 into a loss of £400

The financial statements have also been adjusted to remove service charge debtors recognised in the previous year of £320 and reduce previous year service charge creditors by £80 ("trade creditors") The resulting adjustment has reduced service charge income for the year ended 31 December 2010 by £400 This has led to a restatement in reserves at that date from £nil to a deficit of £400

9 TRANSACTIONS WITH DIRECTORS

The directors, M R Carroll and R Fish, are owners of dwellings and therefore shareholders and, as such, contribute to the service charge income of the company

10 CONTROLLING PARTY

The company is controlled ultimately by the dwelling owners, each of whom owns one share in the company Day to day control is exercised by the directors