



CUNDALL MANAGEMENT LIMITED

FINANCIAL STATEMENTS

**For the period ended
30 June 2013**

Registration number 07571733

CUNDALL MANAGEMENT LIMITED
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For the period ended 30 JUNE 2013

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CUNDALL MANAGEMENT LIMITED
FINANCIAL STATEMENTS

For the period ended 30 JUNE 2013

Company Registration Number: 07571733

Directors David Peter Dryden
Stephen Cook
Tomas Gerard Neeson
Robert van Zyl
Paul David Kenyon (Appointed 1 July 2012)
Gavin Francis James Clifford (Appointed 1 July 2012, Resigned 31 August 2013)

Registered Office Horsley House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LU

Solicitors Watson Burton LLP
1 St James' Gate
Newcastle upon Tyne
NE99 1YQ

Company Secretary Sarah Louise Prime

CUNDALLMANAGEMENT LIMITED
DIRECTORS' REPORT

For the period ended 30 JUNE 2013

The directors present their annual report and financial statements of the company for the year ended 30 June 2013

Principal activities and review of business

The principal activity of the company during the period was to provide management support to Cundall Johnston & Partners LLP for which it receives a profit share as a member of that entity. During the period, Cundall Management Limited continued to provide management services and associated support to Cundall Johnston & Partners LLP. The principal activity of the company is not expected to change in the foreseeable future.

Performance indicators	Definition	2013 £	2012 £
Turnover	Management Services	561,527	618,203

Principal risks and uncertainties

General Risks: Cundall Management Limited provides management services solely to Cundall Johnston & Partners LLP, creating the risk that there is a total reliance on one other entity.

Results

The company generated a profit before tax during the year to 30th June 2013 of £561,527 (2012 £618,203).

Directors

The directors of the company who were in office during the period and up to the date of signing the financial statements were:

David Peter Dryden
Stephen Cook
Tomas Gerard Neeson
Robert van Zyl
Paul David Kenyon (Appointed 1 July 2012)
Gavin Francis James Clifford (Appointed 1 July 2012, Resigned 31 August 2013)

This report has been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies.

On behalf of the board



David Peter Dryden
Director

CUNDALL MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT

For the year ended 30 JUNE 2013

	Note	2013 £	2012 £
Turnover	1,2	561,527	618,203
Administrative expenses		<u>-</u>	<u>-</u>
Operating Result		561,527	618,203
Interest Payable and similar charges		<u>-</u>	<u>-</u>
Result on ordinary activities before taxation		561,527	618,203
Tax on result on ordinary activities	3	<u>(132,620)</u>	<u>(158,638)</u>
Result for the financial year	7	<u><u>428,907</u></u>	<u><u>459,565</u></u>

All amounts relate to continuing operations

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of recognised gains and losses has been presented

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

CUNDALL MANAGEMENT LIMITED
BALANCE SHEET

At 30 JUNE 2013

Registration number 07571733

	Note	2013 £	2012 £
Current assets			
Debtors	4	993,149	618,203
Cash at bank		1	1
		<u>993,150</u>	<u>618,204</u>
Creditors amounts falling due within one year	5	<u>(103,678)</u>	<u>(158,638)</u>
Net current assets		<u>889,472</u>	<u>459,566</u>
Total assets less current liabilities		<u>889,472</u>	<u>459,566</u>
Capital and reserves			
Called up share capital	6	1,000	1
Profit and loss account	7	888,472	459,565
Total shareholders' funds	8	<u>889,472</u>	<u>459,566</u>

In preparing these financial statements

For the year ending 30 June 2013, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 4 February 2014



David Dryden
Director

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

CUNDALL MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

1 Accounting policies

1.1 Basis of preparation of financial statements

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are stated below.

1.2 Turnover

Turnover represents the amounts derived from the supply of management services which fall within the ordinary activities of the company. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

2 Turnover

All turnover arose within the United Kingdom.

3 Taxation

- (a) *Tax on result of ordinary activities*
The tax charge is made up as follows:

	2013 £	2012 £
Current Tax:		
UK Corporation Tax	<u>132,620</u>	<u>158,638</u>

- (b) *Factors affecting current tax charge*
The difference is reconciled below:

Profit on ordinary activities before taxation	<u>561,527</u>	<u>618,203</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23% (2012: 24%)	129,150	148,368
Effect of Difference in tax rates during the period	3,470	10,270
Tax charge on profit on ordinary activities	<u>132,620</u>	<u>158,638</u>

4 Debtors

	2013 £	2012 £
Prepayments and accrued income	992,150	618,203
Other Debtors	999	-
	<u>993,149</u>	<u>618,203</u>

CUNDALL MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

5 Creditors Amounts falling due within one year

	2013 £	2012 £
Corporation tax	103,678	158,638
	<u>103,678</u>	<u>158,638</u>

6 Called up share capital

	2013 £	2012 £
Authorised, allotted and fully paid. 1 ordinary share at £1 each	1,000	1
	<u>1,000</u>	<u>1</u>

During the year the company allotted 999 ordinary shares with an aggregate nominal value of £999 in connection with the issue of new shares to additional shareholders

7 Profit and Loss account

	2013 £	2012 £
At 1 July 2012	459,565	-
Profit for the financial period	428,907	459,565
At 30 June 2013	<u>888,472</u>	<u>459,565</u>

8 Reconciliation of movement in shareholders' funds

	2013 £	2012 £
At 1 July 2012	459,566	-
Issue of ordinary shares	999	1
Net profit for the financial period	428,907	459,565
At 30 June 2013	<u>889,472</u>	<u>459,566</u>