

REGISTERED NUMBER: 4095121 (England and Wales)

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2012**  
**FOR**  
**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD**



**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER: 4095121)**

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**for the Year Ended 31st December 2012**

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**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD**

**COMPANY INFORMATION**

**for the Year Ended 31st December 2012**

**DIRECTORS:**

J A Edkins  
K W Thornton  
L J Winstanley  
T J Bennett  
C M Bennett  
C S Hoyland

**SECRETARY:**

P W Bigge

**REGISTERED OFFICE:**

Ossington Chambers  
6/8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**REGISTERED NUMBER:**

4095121 (England and Wales)

**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER: 4095121)**

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31st December 2012**

The directors present their report with the financial statements of the company for the year ended 31st December 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management of the property known as Abbey Springs, Darlington

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2012 to the date of this report

J A Edkins  
K W Thornton  
L J Winstanley  
T J Bennett  
C M Bennett

Other changes in directors holding office are as follows

C S Hoyland - appointed 23rd January 2012

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

**ON BEHALF OF THE BOARD**



K W Thornton - Director

Date 22.4.13

**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER: 4095121)**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31st December 2012**

	Notes	31/12/12 £	31/12/11 £
<b>INCOME</b>		17,694	16,974
Service charge expenditure		<u>19,155</u>	<u>15,287</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	(1,461)	1,687
Interest receivable and similar income		<u>9</u>	<u>7</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,452)	1,694
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(1,452)</u>	<u>1,694</u>

The notes form part of these financial statements

**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER: 4095121)**

**BALANCE SHEET**  
**31st December 2012**

	Notes	31/12/12 £	£	31/12/11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		21,262		21,262
<b>CURRENT ASSETS</b>					
Debtors	5	21,541		14,485	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>21,518</u>		<u>14,462</u>	
<b>NET CURRENT ASSETS</b>			<u>23</u>		<u>23</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,285		21,285
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>21,262</u>		<u>21,262</u>
<b>NET ASSETS</b>			<u><u>23</u></u>		<u><u>23</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<u>23</u>		<u>23</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>23</u></u>		<u><u>23</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER 4095121)**

**BALANCE SHEET - continued**

**31st December 2012**

The 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)

The financial statements were approved by the Board of Directors on

22-4-13

and were signed on its behalf

by

A handwritten signature in black ink, appearing to be 'K W Thornton', with a horizontal line extending from the end of the signature.

K W Thornton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st December 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Income**

During the year the company received monies from lessees, as agent, in respect of service charges and associated income, which is held on trust and does not constitute turnover

**Tangible fixed assets**

Freehold property is included in these financial statements at directors' valuation which reflects any diminution in value due to the granting of leases. For this reason the directors consider that it is inappropriate to charge depreciation on the remaining value of the freehold property. Furthermore, the directors consider that the residual value of the freehold property in 50 years time would be no less than its current value

**Long Term Creditors**

In December 2005 the lessees made one-off contributions totalling £21,262 to acquire the freehold interest in the property referred to in the directors' report. This was achieved by the lessees contributing £1,251 each. This amount will only be returned to lessees in the event of a disposal by the company of the freehold interest in the property at a later date

**Presentation of the Profit and Loss Account**

The presentation of the Profit and Loss Account on page 3 has been modified from the prescribed format for Company accounts in order to provide more information to lessees and other parties who may be interested in the expenditure incurred in the management of the property

**2 OPERATING (LOSS)/PROFIT**

The operating loss (2011 - operating profit) is stated after charging

	31/12/12 £	31/12/11 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2012 nor for the year ended 31st December 2011

**4 TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1st January 2012	
and 31st December 2012	<u>21,262</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>21,262</u>
At 31st December 2011	<u>21,262</u>



**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER: 4095121)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2012**

5	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31/12/12	31/12/11
			£	£
	Trade debtors		350	484
	Other debtors		<u>21,191</u>	<u>14,001</u>
			<u>21,541</u>	<u>14,485</u>
6	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31/12/12	31/12/11
			£	£
	Trade creditors		4,083	1,205
	Other creditors		<u>17,435</u>	<u>13,257</u>
			<u>21,518</u>	<u>14,462</u>
7	<b>CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		31/12/12	31/12/11
			£	£
	Other creditors		<u>21,262</u>	<u>21,262</u>
8	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	31/12/12
				31/12/11
			£1	£
	23	Ordinary	<u>23</u>	<u>23</u>
9	<b>RESERVES</b>			
				Profit and loss account £
	Deficit for the year			(1,452)
	Transfer from Service Charge Account			<u>1,452</u>
	At 31st December 2012			<u>-</u>
10	<b>CONTINGENT LIABILITIES</b>			
	The company had no contingent liabilities at 31st December 2012 (2011 - none)			
11	<b>CAPITAL COMMITMENTS</b>		31/12/12	31/12/11
			£	£
	Contracted but not provided for in the financial statements		<u>-</u>	<u>-</u>

**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD (REGISTERED NUMBER: 4095121)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2012**

**12 RELATED PARTY DISCLOSURES**

The company is a mutual trading company and as such received income in the form of service charge from residents, some of whom are directors of the company. Service charges payable by the directors are on the same basis as for all of the other residents.