

COMPANY REGISTRATION NUMBER 3265319

**ROWAN COURT (NEWCASTLE) MANAGEMENT
COMPANY LIMITED**

UNAUDITED FINANCIAL STATEMENTS

31 AUGUST 2015

HENDERSONS

Chartered Accountants
Sterling House
Brunswick Industrial Estate
Wideopen
Newcastle upon Tyne
NE13 7BA

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ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

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ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

S J Boston
R Baron

Company secretary

T H Brannen

Registered office

220 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

Accountants

Hendersons
Chartered Accountants
Sterling House
Brunswick Industrial Estate
Wideopen
Newcastle upon Tyne
NE13 7BA

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2015.

Principal activities

The principal activity of the company is to maintain and manage the property known as Rowan Court, Forest Hall, Newcastle upon Tyne.

Directors

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


S J Boston
R Baron
D A Kitching

D A Kitching resigned as a director on 21 November 2014.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



R Baron
Director

Approved by the directors on 11 APRIL 2016

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
Turnover		256	256
Administrative expenses		608	608
Loss on ordinary activities before taxation		<u>(352)</u>	<u>(352)</u>
Tax on loss on ordinary activities	3	–	–
Loss for the financial year		<u><u>(352)</u></u>	<u><u>(352)</u></u>

The notes on pages 6 to 8 form part of these financial statements.

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 AUGUST 2015

	Note	2015 £	£	2014 £
Fixed assets				
Tangible assets	4		<u>11,826</u>	<u>12,178</u>
Current assets				
Debtors	5	275		275
Creditors: Amounts falling due within one year	6	<u>243</u>		<u>243</u>
Net current assets			<u>32</u>	<u>32</u>
Total assets less current liabilities			<u><u>11,858</u></u>	<u><u>12,210</u></u>

The balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements.

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

BALANCE SHEET *(continued)*

31 AUGUST 2015

	Note	2015 £	2014 £
Capital and reserves			
Called-up equity share capital	8	32	32
Capital reserve	9	11,826	12,178
Profit and loss account	9	—	—
Shareholders' funds		<u>11,858</u>	<u>12,210</u>

For the year ended 31 August 2015 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 year in question in accordance with section 476; and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 11 APRIL 2016,
and are signed on their behalf by:



R Baron
Director

Company Registration Number: 3265319

The notes on pages 6 to 8 form part of these financial statements.

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

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 profit and loss account represents ground rent charged to residents during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% per annum, straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Operating loss

Operating loss is stated after charging:

	2015 £	2014 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	<u>352</u>	<u>352</u>

3. Taxation on ordinary activities

The company is a mutual trading company for tax purposes and consequently no liability to taxation arises.

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

4. Tangible fixed assets

	Freehold property £
Cost	
At 1 September 2014 and 31 August 2015	<u>17,605</u>
Depreciation	
At 1 September 2014	5,427
Charge for the year	<u>352</u>
At 31 August 2015	<u>5,779</u>
Net book value	
At 31 August 2015	<u>11,826</u>
At 31 August 2014	<u>12,178</u>

5. Debtors

	2015 £	2014 £
Other debtors	<u>275</u>	<u>275</u>

6. Creditors: Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	<u>243</u>	<u>243</u>

7. Related party transactions

The company is not under the control of any individual.

Transactions with related parties

The company is a mutual trading company trading exclusively with its members. There are no related party transactions other than the company's ordinary activities.

ROWAN COURT (NEWCASTLE) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

8. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>32</u>	<u>32</u>	<u>32</u>	<u>32</u>

9. Reserves

	Capital reserve £	Profit and loss account £
Balance brought forward	12,178	—
Loss for the year	—	(352)
Other movements - transfer between reserves (depreciation)	<u>(352)</u>	<u>352</u>
Balance carried forward	<u>11,826</u>	<u>—</u>