

**NEWPARK ESTATES LIMITED**

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**Directors' Report and Financial Statements  
For the year ended 30 June 2011**

**Company Number 0828021**

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## NEWPARK ESTATES LIMITED

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### COMPANY INFORMATION

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|--------------------------|----------------------------------------------------------------------------------------|
| <b>DIRECTOR</b>          | Mrs A Saltsman                                                                         |
| <b>COMPANY SECRETARY</b> | Mrs A Saltsman                                                                         |
| <b>COMPANY NUMBER</b>    | 0828021                                                                                |
| <b>REGISTERED OFFICE</b> | Bushbury House<br>435 Wilmslow Road<br>Manchester<br>M20 4AF                           |
| <b>ACCOUNTANTS</b>       | Madisons<br>Bushbury House<br>435 Wilmslow Road<br>Withington<br>Manchester<br>M20 4AF |



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**NEWPARK ESTATES LIMITED**

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**NEWPARK ESTATES LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2011**

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The director presents his report and the financial statements for the year ended 30 June 2011

**PRINCIPAL ACTIVITIES**

The company is principally engaged as property landlords

**DIRECTOR**

The director who served during the year and his interest in the company's issued share capital was

|                 | Ordinary shares<br>of £1 each |        |
|-----------------|-------------------------------|--------|
|                 | 30/6/11                       | 1/7/10 |
| Mrs A. Saltsman | 700                           | 300    |

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

*A Saltsman*

**Mrs A. Saltsman**  
Secretary

Date 23 January 2012

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**NEWPARK ESTATES LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NEWPARK ESTATES LIMITED  
FOR THE YEAR ENDED 30 JUNE 2011**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newpark Estates Limited for the year ended 30 June 2011 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the director of Newpark Estates Limited in accordance with the terms of our engagement letter dated 13 January 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Newpark Estates Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newpark Estates Limited and its director for our work or for this report.

It is your duty to ensure that Newpark Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Newpark Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Newpark Estates Limited. 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 statutory financial statements.

*Madison*

**Madisons**

Bushbury House  
435 Wilmslow Road  
Withington  
Manchester  
M20 4AF

23 January 2012

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NEWPARK ESTATES LIMITED

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PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

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|                                                      | Note | 2011<br>£ | 2010<br>£ |
|------------------------------------------------------|------|-----------|-----------|
| <b>TURNOVER</b>                                      | 1    | 77,726    | 78,303    |
| Cost of sales                                        |      | (63,595)  | (50,222)  |
| <b>GROSS PROFIT</b>                                  |      | 14,131    | 28,081    |
| Administrative expenses                              |      | 45,776    | (5,980)   |
| <b>OPERATING PROFIT</b>                              | 2    | 59,907    | 22,101    |
| Interest receivable and similar income               |      | 2         | -         |
| Interest payable and similar charges                 |      | (8,468)   | (5,385)   |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |      | 51,441    | 16,716    |
| Tax on profit on ordinary activities                 | 3    | (4,469)   | (3,510)   |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>                 | 9    | 46,972    | 13,206    |

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

**NEWPARK ESTATES LIMITED**  
**REGISTERED NUMBER: 0828021**

**BALANCE SHEET**  
**AS AT 30 JUNE 2011**

|                                                               | Note | 2011<br>£             | 2010<br>£             |
|---------------------------------------------------------------|------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                                           |      |                       |                       |
| Tangible assets                                               | 4    | 655,921               | 707,140               |
| <b>CURRENT ASSETS</b>                                         |      |                       |                       |
| Debtors                                                       | 5    | 3,607                 | 10,206                |
| Cash at bank                                                  |      | 10,183                | 17,232                |
|                                                               |      | <u>13,790</u>         | <u>27,438</u>         |
| <b>CREDITORS</b> amounts falling due within one year          | 6    | <u>(60,313)</u>       | <u>(137,100)</u>      |
| <b>NET CURRENT LIABILITIES</b>                                |      | <u>(46,523)</u>       | <u>(109,662)</u>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                  |      | <u>609,398</u>        | <u>597,473</u>        |
| <b>CREDITORS</b> amounts falling due after more than one year | 7    | <u>(97,079)</u>       | <u>(108,131)</u>      |
| <b>NET ASSETS</b>                                             |      | <u><u>512,319</u></u> | <u><u>489,347</u></u> |
| <b>CAPITAL AND RESERVES</b>                                   |      |                       |                       |
| Called up share capital                                       | 8    | 1,000                 | 1,000                 |
| Profit and loss account                                       | 9    | <u>511,319</u>        | <u>488,347</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                                    |      | <u><u>512,319</u></u> | <u><u>489,347</u></u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

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

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NEWPARK ESTATES LIMITED

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BALANCE SHEET (continued)  
AS AT 30 JUNE 2011

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by

*A. Saltzman*

**Mrs A. Saltzman**  
**Director**

Date 23 January 2012

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

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NEWPARK ESTATES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011

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1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

|                       |   |                     |
|-----------------------|---|---------------------|
| Investment Properties | - | straight line       |
| Office equipment      | - | 33 3% Straight line |

2. OPERATING PROFIT

The operating profit is stated after charging

|                                                                 | 2011<br>£ | 2010<br>£ |
|-----------------------------------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets<br>- owned by the company | 459       | -         |

During the year, no director received any emoluments (2010 - £NIL)

3. TAXATION

|                                                  | 2011<br>£ | 2010<br>£ |
|--------------------------------------------------|-----------|-----------|
| UK corporation tax charge on profit for the year | 4,469     | 3,511     |

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2010 - 21%)

There were no factors that may affect future tax charges

NEWPARK ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011

4. TANGIBLE FIXED ASSETS

|                       | Investment<br>properties<br>£ | Office<br>equipment<br>£ | Total<br>£     |
|-----------------------|-------------------------------|--------------------------|----------------|
| <b>Cost</b>           |                               |                          |                |
| At 1 July 2010        | 707,140                       | -                        | 707,140        |
| Additions             | (52,136)                      | 1,376                    | (50,760)       |
| At 30 June 2011       | <u>655,004</u>                | <u>1,376</u>             | <u>656,380</u> |
| <b>Depreciation</b>   |                               |                          |                |
| At 1 July 2010        | -                             | -                        | -              |
| Charge for the year   | -                             | 459                      | 459            |
| At 30 June 2011       | <u>-</u>                      | <u>459</u>               | <u>459</u>     |
| <b>Net book value</b> |                               |                          |                |
| At 30 June 2011       | <u>655,004</u>                | <u>917</u>               | <u>655,921</u> |
| At 30 June 2010       | <u>707,140</u>                | <u>-</u>                 | <u>707,140</u> |

5 DEBTORS

|               | 2011<br>£    | 2010<br>£     |
|---------------|--------------|---------------|
| Other debtors | <u>3,607</u> | <u>10,206</u> |

6 CREDITORS:  
Amounts falling due within one year

|                           | 2011<br>£     | 2010<br>£      |
|---------------------------|---------------|----------------|
| Bank loans and overdrafts | 52,300        | 128,724        |
| Corporation tax           | 4,469         | 3,510          |
| Other creditors           | 3,544         | 4,866          |
|                           | <u>60,313</u> | <u>137,100</u> |

Included within other creditors is an amount due to the directors of £856 (2010 £2,382)

**NEWPARK ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011**

**7 CREDITORS:  
Amounts falling due after more than one year**

|            | 2011<br>£     | 2010<br>£      |
|------------|---------------|----------------|
| Bank loans | <u>97,079</u> | <u>108,131</u> |

The bank loan of £1113,732 (2010 £124,783) with The Royal Bank of Scotland is secured on freehold properties 116 - 118 Market Street, Droylsden, Manchester and 159 Ridgehill Lane, Stalybridge

**8. SHARE CAPITAL**

|                                                                        | 2011<br>£    | 2010<br>£    |
|------------------------------------------------------------------------|--------------|--------------|
| Allotted, called up and fully paid<br>1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

**9. RESERVES**

|                          | Profit and<br>loss account<br>£ |
|--------------------------|---------------------------------|
| At 1 July 2010           | 488,341                         |
| Profit for the year      | 46,972                          |
| Dividends Equity capital | (24,000)                        |
| At 30 June 2011          | <u>511,319</u>                  |

**10. DIVIDENDS**

|                                  | 2011<br>£     | 2010<br>£     |
|----------------------------------|---------------|---------------|
| Dividends paid on equity capital | <u>24,000</u> | <u>15,000</u> |



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NEWPARK ESTATES LIMITED

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DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

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|                            | Page | 2011<br>£       | 2010<br>£       |
|----------------------------|------|-----------------|-----------------|
| <b>TURNOVER</b>            | 10   | <b>77,726</b>   | <b>78,303</b>   |
| Cost of sales              | 10   | <b>(63,595)</b> | <b>(50,222)</b> |
|                            |      | <hr/>           | <hr/>           |
| <b>GROSS PROFIT</b>        |      | <b>14,131</b>   | <b>28,081</b>   |
| <b>LESS: OVERHEADS</b>     |      |                 |                 |
| Administration expenses    | 10   | <b>45,776</b>   | <b>(5,980)</b>  |
|                            |      | <hr/>           | <hr/>           |
| <b>OPERATING PROFIT</b>    |      | <b>59,907</b>   | <b>22,101</b>   |
| Interest receivable        | 10   | <b>2</b>        | <b>-</b>        |
| Interest payable           | 10   | <b>(8,468)</b>  | <b>(5,385)</b>  |
|                            |      | <hr/>           | <hr/>           |
| <b>PROFIT FOR THE YEAR</b> |      | <b>51,441</b>   | <b>16,716</b>   |
|                            |      | <hr/>           | <hr/>           |

**NEWPARK ESTATES LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

|                                        | 2011<br>£       | 2010<br>£     |
|----------------------------------------|-----------------|---------------|
| <b>TURNOVER</b>                        |                 |               |
| Rent Receivable                        | 77,726          | 78,303        |
|                                        | <u>77,726</u>   | <u>78,303</u> |
|                                        |                 |               |
|                                        | 2011<br>£       | 2010<br>£     |
| <b>COST OF SALES</b>                   |                 |               |
| Rent and rates                         | 466             | 780           |
| Agency management commissions          | 13,961          | 10,951        |
| Repairs and maintenance                | 34,951          | 21,335        |
| Light and heat                         | 548             | 574           |
| Insurance                              | 2,868           | 3,163         |
| Advertising                            | 2,876           | 5,014         |
| Agency letting fees                    | 7,925           | 8,407         |
|                                        | <u>63,595</u>   | <u>50,222</u> |
|                                        |                 |               |
|                                        | 2011<br>£       | 2010<br>£     |
| <b>ADMINISTRATION EXPENSES</b>         |                 |               |
| Legal and professional                 | 183             | 758           |
| Accountancy                            | 2,688           | 2,484         |
| Bank charges                           | 3,275           | -             |
| Sundry expenses                        | 100             | 226           |
| Depreciation                           | 459             | -             |
| Profit/loss on sale of tangible assets | (52,481)        | 2,512         |
|                                        | <u>(45,776)</u> | <u>5,980</u>  |
|                                        |                 |               |
|                                        | 2011<br>£       | 2010<br>£     |
| <b>INTEREST RECEIVABLE</b>             |                 |               |
| Bank interest receivable               | 2               | -             |
|                                        | <u>2</u>        | <u>-</u>      |
|                                        |                 |               |
|                                        | 2011<br>£       | 2010<br>£     |
| <b>INTEREST PAYABLE</b>                |                 |               |
| Bank loan interest payable             | 8,468           | 5,385         |
|                                        | <u>8,468</u>    | <u>5,385</u>  |