

NEWPARK ESTATES LIMITED

**Directors' Report and Financial Statements
For the year ended 30 June 2012**

Company Number 0828021

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COMPANIES HOUSE

Madisons

Professional expertise with personal care

NEWPARK ESTATES LIMITED

**Directors' Report and Financial Statements
For the year ended 30 June 2012**

Company Number 0828021



NEWPARK ESTATES LIMITED

COMPANY INFORMATION

DIRECTOR	Mrs A Saltsman
COMPANY SECRETARY	Mrs A Saltsman
COMPANY NUMBER	0828021
REGISTERED OFFICE	Bushbury House 435 Wilmslow Road Manchester M20 4AF
ACCOUNTANTS	Madisons Bushbury House 435 Wilmslow Road Withington Manchester M20 4AF



NEWPARK ESTATES LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8
The following pages do not form part of the statutory financial statements	
Detailed profit and loss account and summaries	9 - 10



NEWPARK ESTATES LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2012**

The director presents his report and the financial statements for the year ended 30 June 2012

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 of £1 each	
	30/6/12	1/7/11
Mrs A Saltsman	700	700

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 13 December 2012

NEWPARK ESTATES LIMITED

**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 2012**

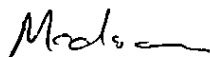
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newpark Estates Limited for the year ended 30 June 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting 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

This report is made solely to the director of Newpark Estates Limited in accordance with the terms of our engagement letter dated 23 January 2012. 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. 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.



Madisons

Bushbury House
435 Wilmslow Road
Withington
Manchester
M20 4AF

13 December 2012



NEWPARK ESTATES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 £	2011 £
TURNOVER	1	70,898	77,726
Cost of sales		<u>(39,986)</u>	<u>(63,595)</u>
GROSS PROFIT		30,912	14,131
Administrative expenses		<u>74,399</u>	<u>45,776</u>
OPERATING PROFIT	2	105,311	59,907
Interest receivable and similar income		1	2
Interest payable and similar charges		<u>(5,875)</u>	<u>(8,468)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		99,437	51,441
Tax on profit on ordinary activities	3	<u>(10,541)</u>	<u>(4,469)</u>
PROFIT FOR THE FINANCIAL YEAR	9	<u>88,896</u>	<u>46,972</u>

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 2012

	Note	£	2012	£	£	2011	£
FIXED ASSETS							
Tangible assets	4			566,557			655,921
CURRENT ASSETS							
Debtors	5	22,527			3,607		
Cash at bank		21			10,183		
				<u>22,548</u>		<u>13,790</u>	
CREDITORS amounts falling due within one year	6	(13,390)			(60,313)		
NET CURRENT ASSETS/(LIABILITIES)				<u>9,158</u>			<u>(46,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>575,715</u>			<u>609,398</u>
CREDITORS amounts falling due after more than one year	7			-			(97,079)
NET ASSETS				<u>575,715</u>			<u>512,319</u>
CAPITAL AND RESERVES							
Called up share capital	8			1,000			1,000
Profit and loss account	9			574,715			511,319
SHAREHOLDERS' FUNDS				<u>575,715</u>			<u>512,319</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year 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 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)



NEWPARK ESTATES LIMITED

BALANCE SHEET (continued)
AS AT 30 JUNE 2012

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

A. Saltsman

Mrs A. Saltsman
Director

Date 13 December 2012

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

NEWPARK ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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

	2012 £	2011 £
Depreciation of tangible fixed assets - owned by the company	459	459

During the year, no director received any emoluments (2011 - £NIL)

3. TAXATION

	2012 £	2011 £
UK corporation tax charge on profit for the year	10,541	4,469

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% (2011 - 20%)

There were no factors that may affect future tax charges

NEWPARK ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

4. TANGIBLE FIXED ASSETS

	Investment properties £	Office equipment £	Total £
Cost			
At 1 July 2011	655,004	1,376	656,380
Additions	(88,905)	-	(88,905)
At 30 June 2012	566,099	1,376	567,475
Depreciation			
At 1 July 2011	-	459	459
Charge for the year	-	459	459
At 30 June 2012	-	918	918
Net book value			
At 30 June 2012	566,099	458	566,557
At 30 June 2011	655,004	917	655,921

5. DEBTORS

	2012 £	2011 £
Other debtors	22,527	3,607

6. CREDITORS

Amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts	-	52,300
Corporation tax	10,545	4,469
Other creditors	2,845	3,544
	13,390	60,313

Included within other creditors is an amount due to the directors of £25 (2011 £856)

NEWPARK ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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

	2012 £	2011 £
Bank loans	-	97,079

The bank loan of £nil (2011 £113,732) 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

	2012 £	2011 £
Allotted, called up and fully paid 1,000 Ordinary shares of £1 each	1,000	1,000

9 RESERVES

	Profit and loss account £
At 1 July 2011	511,319
Profit for the year	88,896
Dividends Equity capital	(25,500)
At 30 June 2012	574,715

10 DIVIDENDS

	2012 £	2011 £
Dividends paid on equity capital	25,500	24,000

NEWPARK ESTATES LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2012**

	Page	2012 £	2011 £
TURNOVER	10	70,898	77,726
Cost of sales	10	(39,986)	(63,595)
GROSS PROFIT		30,912	14,131
LESS OVERHEADS			
Administration expenses	10	74,399	45,776
OPERATING PROFIT		105,311	59,907
Interest receivable	10	1	2
Interest payable	10	(5,875)	(8,468)
PROFIT FOR THE YEAR		99,437	51,441

NEWPARK ESTATES LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

	2012 £	2011 £
TURNOVER		
Rent Receivable	<u>70,898</u>	<u>77,726</u>
	2012 £	2011 £
COST OF SALES		
Rent and rates	-	466
Agency management commissions	9,984	13,961
Repairs and maintenance	20,832	34,951
Light and heat	(200)	548
Insurance	1,200	2,868
Advertising	1,890	2,876
Agency letting fees	6,280	7,925
	<u>39,986</u>	<u>63,595</u>
	2012 £	2011 £
ADMINISTRATION EXPENSES		
Legal and professional	183	183
Accountancy	2,820	2,688
Bank charges	958	3,275
Sundry expenses	-	100
Depreciation	459	459
Profit/loss on sale of tangible assets	(78,819)	(52,481)
	<u>(74,399)</u>	<u>(45,776)</u>
	2012 £	2011 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>1</u>	<u>2</u>
	2012 £	2011 £
INTEREST PAYABLE		
Bank loan interest payable	<u>5,875</u>	<u>8,468</u>