

Reg

Company Registration Number 1168521

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Financial Statements

Year Ended 31 December 2011

MANSELL & CO
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishop's Stortford
Herts
CM23 3AR



ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Financial Statements

Year Ended 31 December 2011

Contents	Page
Company information	2
The directors' report	3
Statement of directors' responsibilities	4
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Notes to the financial statements	8-10
This page does not form part of the statutory financial statements	11
Detailed profit and loss account	12

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Officers and Professional Advisers

Directors

K.N.G. Fuller, Esq.
Mrs A Dolan
Miss M M Byrne
Ms P Cuckston

Company Secretary

K N G. Fuller, Esq.

Registered Office

17 Brickendon Court
Hoddesdon
Herts
EN11 8DL

Accountants

Mansell & Co.
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishop's Stortford
Herts
CM23 3AR

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

The Directors' Report

Year Ended 31 December 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2011

Principal Activities

The principal activity of the company during the year was that of the management of the flats known as Brickendon Court, Hoddesdon

Review of Activities

The profit for the year ended 31 December 2011 amounted to £5,235 (2010 – profit £790), which has been transferred to the Profit and Loss Account reserve.

The Directors of the Company

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

K N G. Fuller, Esq
Mrs A Dolan
Miss M M Byrne
Ms P Cuckston

Political or Charitable Gifts

The company made no political or charitable gifts in the year.

Acquisition of own Shares

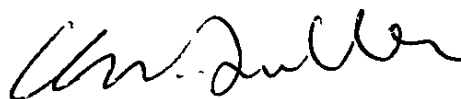
The company did not acquire any of its own shares in the year

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Registered office
17 Brickendon Court
Hoddesdon
Herts
EN11 8DL

Signed by order of the board



K N G. Fuller, Esq.
Secretary

Approved by the directors on

2012

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Statement of Directors' Responsibilities

Year Ended 31 December 2011

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Profit and Loss Account

Year Ended 31 December 2011

	<u>Notes</u>	2011 £	2010 £
Turnover	1	27,259	25,775
Other income		10	13
Gross profit		<u>27,269</u>	<u>25,788</u>
Administration expenses		(22,034)	(24,998)
Operating profit	2	<u>5,235</u>	<u>790</u>
Interest receivable		-	-
Interest payable	4	-	-
Profit for year before taxation		<u>5,235</u>	<u>790</u>
Corporation Tax	5	-	-
Profit for the year after taxation		<u><u>£5,235</u></u>	<u><u>£790</u></u>

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Statement of Total Recognised Gains and Losses

Year Ended 31 December 2011

	2011	2010
Profit for the financial year being total gains and losses recognised relating to the year	5,235	790
Prior year adjustment	-	-
Total gains and losses recognised since last annual report	<u>£5,235</u>	<u>£790</u>

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Balance Sheet

Year Ended 31 December 2011

	Notes	£	2011	£	2010	£
Current Assets						
Debtors	6	6,301		3,711		
Bank balance		34,367		31,715		
		<u>40,668</u>		<u>35,426</u>		
Current Liabilities						
Creditors: amounts falling due within one year	7	662		655		
Net Current Assets				40,006		34,771
Total Assets Less Current Liabilities				<u>£40,006</u>		<u>£34,771</u>
Capital and Reserves						
Called up share capital	8		31		31	
Share premium account			450		450	
Profit and Loss account	12		39,525		34,290	
			<u>£40,006</u>		<u>£34,771</u>	

Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

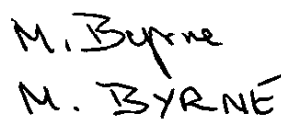
The directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors on 14 June, 2012 and are signed on their behalf by



K N G Fuller, Esq
Director



M. BYRNE
Director

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Notes to the Financial Statements

Year Ended 31 December 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of invoiced charges for service and maintenance made to occupiers of flats in Brickendon Court for the year.

2. Operating profit

Operating profit is stated after charging/(crediting):

	2011	2010
	£	£
Amortisation and depreciation	-	-

3. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were:

	2011	2010
	£	£
Auditors remuneration	-	-
Directors emoluments	-	=

4. Interest payable and similar charges

	2011	2010
	£	£
Bank interest	-	-

5. Taxation on ordinary activities

	2011 £	2010 £
Analysis of charge in the year		
Current tax		
In respect of the year		
UK Corporation tax based on the taxable profit for the year at 21%	-	-
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences		
Capital allowances	-	-
Tax on profit on ordinary activities	<u>£-</u>	<u>£-</u>

6. Debtors: Amounts falling due within one year

	2011 £	2010 £
Service charges unpaid	6,301	3,711
Other debtors	-	-
	<u>£6,301</u>	<u>£3,711</u>

7. Creditors: Amounts falling due within one year

	2011 £	2010 £
Accrued expenses	20	25
Corporation tax	-	-
Other creditors	642	630
	<u>£662</u>	<u>£655</u>

None of the liabilities disclosed under creditors falling due within one year are secured by the company.

8. Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	31	31	31	31

9. Contingencies

The directors are unaware of any contingencies that should be disclosed in the accounts

10. Related party transactions

There are no material related party transactions for disclosure purposes

11. Ultimate controlling party

The ultimate controlling party are the flat owners collectively, by virtue of their shareholdings in the company.

12. Reserves

	Profit and loss account	
	2011	2010
	£	£
Balance brought forward	34,290	33,500
Profit for the year	5,235	790
Dividend on ordinary shares	-	-
Balance carried forward	<u>£39,525</u>	<u>£34,290</u>

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

The following page does not form part of the statutory accounts

ST MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

**Detailed trading profit and loss account
and expenses schedule
for the Year Ended 31 December 2011**

	2011		2010
	£	£	£
Service charges including insurance		27,259	25,775
Interest received		10	13
Gross Profit		<u>27,269</u>	<u>25,788</u>
Expenses:			
Insurances	6,805		6,401
General, window cleaning & grass cutting	6,148		7,323
Staircase lighting	369		300
Audit and accountancy	624		607
Legal and professional fees	-		881
Sundry expenses	139		136
Sundry repairs	7,832		9,178
Bank charges	117		172
		<u>22,034</u>	<u>24,998</u>
Net Profit for the Year		<u><u>£5,235</u></u>	<u><u>£790</u></u>