Registered number
2408021

I S M (Malmesbury) Ltd

Report and Accounts

31 December 2011



I S M (Malmesbury) Ltd
Registered number: 2408021
Directors' Report

The directors present their report and accounts for the year ended 31 December 2011

Principal activity
The principal activity of the company was the management of the estate comprising four houses and fifteen flats at The Inner Silk Mill, Malmesbury, Wiltshire, of which the company owns the freehold

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the leases and title deeds Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987

Directors
The following persons served as directors during the year

Ms L G Faber
Mr J A Faber
Mr E V Humphry
Ms C E A Parry
Ms K Walshaw
Mr D B Wood
Mr H R Collier

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 7 March 2012 and signed on its behalf

Ms L G Faber
Director

I S M (Malmesbury) Ltd
Accountants' Report

Accountants' report on the unaudited accounts to the directors of I S M (Malmesbury) Ltd

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2011, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, and you consider that the company is exempt from an audit under section 477 of the Companies Act 2006 In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Barrett ATS

Barrett Accounting and Tax Services
Chartered Accountants

1 Ellis Barn
The Old Dairy
Badbury
Swindon
SN4 0EU

7 March 2012

I S M (Malmesbury) Ltd
Income and Expenditure Account
for the year ended 31 December 2011

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the leases and title deeds Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House All service charge monies received from the residents of the property are held on trust for the residents

I S M (Malmesbury) Ltd
Balance Sheet
as at 31 December 2011

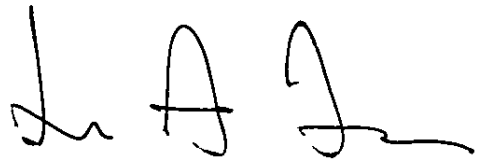
	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	3	6,996	6,996
Creditors	4	(6,981)	(6,981)
		15	15
Capital and reserves			
Called up share capital	5	15	15
Shareholders' funds		15	15

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr J A Faber
Director
Approved by the board on 7 March 2012

I S M (Malmesbury) Ltd
Notes to the Accounts
for the year ended 31 December 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the ICAEW Technical Release 01/10

Freehold property
The freehold reversionary interest in the property is held by the company for the purpose of giving the lessees more control over their dwellings and not for the purpose of its investment potential The directors assess annually the need to provide for any impairment in recoverable amount below cost

2 Corporation tax

There is no corporation tax payable based on the result for the year (and for the previous year)

3 Tangible fixed assets

The freehold reversionary interest in the property is held by the company for the purpose of giving the lessees more control over their dwellings and not for the purpose of its investment potential This represents the freehold reversion in the land and buildings at The Inner Silk Mill, Malmesbury, stated at cost The company waived its right to receive ground rent from the lessees in 1996

In the opinion of the directors, the freehold reversion does not fall to be treated as an investment property requiring annual revaluation

4 Creditors

The amount shown under creditors represents the net purchase cost of the freehold reversionary interest provided from the funds held on trust for the residents

5 Share capital

		2011	2010
		£	£
Allotted, called up and fully paid			
Ordinary shares	of £1 each	15	15