

REGENTS COURT (DARLINGTON) LIMITED

2563321

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2012



Taxation Advisory Services
15 Victoria Road, Darlington, Co Durham

REGENTS COURT (DARLINGTON) LIMITED

DIRECTORS	A Day E Walton
SECRETARY	A Day
REGISTERED OFFICE	C/o Alan Ayers 115 Parkgate Darlington DL1 1RZ
REGISTERED NUMBER:	25663321
BANKERS	HSBC 1 Prospect Place Darlington DL3 7LQ
SOLICITORS	Darling & Stephenson 53 Coniscliffe Road Darlington DL3 7EN
ACCOUNTANTS	Taxation Advisory Services 15 Victoria Road Darlington Co Durham DL1 5SF

REGENTS COURT (DARLINGTON) LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012

CONTENTS

- 1 Report of the Directors
- 2 Report of the Accountants
- 3 Profit and Loss Account
- 4 Balance Sheet
- 5 Notes to the Accounts

The following page does not form part of the Statutory Accounts
Appendix

- 1 Trading and Profit and Loss Account

REGENTS COURT (DARLINGTON) LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 2012

The directors present their annual report with the accounts of the company for the Year ended 31st December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the Year under review was the management of the property Regents Court, Yarm Road, Bright Street Darlington, Co Durham

DIRECTORS

The directors in office in the Year were

A Day
E Walton

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



A Day
Director

Date 5/4/13

ACCOUNTANTS REPORT TO THE DIRECTORS OF
REGENTS COURT (DARLINGTON) LIMITED

You consider that the company is exempt from an audit for the year ended 31st December 2012 You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us

We have not carried out an audit or any other review, and consequently we do not express any opinion on the accounts

Taxation Advisory Services
15 Victoria Road
Darlington
Co Durham
DL1 5SF

REGENTS COURT (DARLINGTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
TURNOVER	2	16,623	16,416
Service Charge Expenditure		11,264	12,449
SURPLUS FOR THE FINANCIAL YEAR		<u>5,359</u>	<u>3,967</u>

REGENTS COURT (DARLINGTON) LIMITEDBALANCE SHEET
AS AT 31ST DECEMBER 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
CURRENT ASSETS			
Debtors	3	3,240	4,328
Cash Held by Managing Agents		11,296	4,731
		<u>14,536</u>	<u>9,059</u>
CREDITORS : Amounts Falling Due within One Year	4	<u>14,512</u>	<u>(9,035)</u>
NET CURRENT ASSETS		<u>24</u>	<u>24</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 24</u>	<u>£ 24</u>
 CAPITAL AND RESERVES			
Share Capital	5	<u>24</u>	<u>24</u>
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 24</u>	<u>£ 24</u>

continued

REGENTS COURT (DARLINGTON) LIMITED

BALANCE SHEET

(continued)

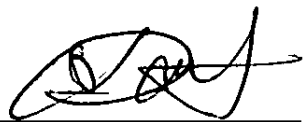
AS AT 31ST DECEMBER 2012

The directors consider that for the Year ended 31st December 2012 the company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply the Companies Act 2006 and the preparation of accounts

These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

Signed on behalf of the
board of directors

A handwritten signature in black ink, appearing to be 'A Day', written over a horizontal line.

A Day
Director

Approved by the board: 5/4/2013.

REGENTS COURT (DARLINGTON) LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012**1. ACCOUNTING POLICIES****Basis of Accounting**

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

Turnover

Turnover represents service charge contributions receivable from residents

Deferred Taxation

No provision is necessary for deferred taxation

Freehold Property

No figure has been included in these accounts in respect of any value that could be placed on the freehold known as Regents court, Yarm Road, Bright Street, Darlington. In the opinion of the directors, the freehold interest in the company based on net rental income is negligible, and the directors cannot envisage a situation where the company would dispose of the freehold interest in the property

Reserves

Where expenditure exceeds income, the deficit is recoverable from lessees within subsequent contributions. Surpluses of income over expenditure are held on trust on behalf of the trustees

Presentation of the Profit and Loss Account and Balance Sheet

The presentation of the profit and loss account has been modified from the prescribed format for company accounts in order to provide more information to residents and other parties who may be interested in the expenditure incurred in the management of the property. Within the Balance Sheet the Reserve Fund for Major Works is held to the credit of the lessees and included within creditors. Any recoverable deficit is included within debtors

2. TURNOVER

Turnover represents Service Charge Contributions receivable from residents

3. DEBTORS

	<u>2012</u>	<u>2011</u>
	£	£
Amounts due within one year:		
Contribution Arrears	1,968	2,707
Prepayments	1,272	1,621
	<u>3,240</u>	<u>4,328</u>

**4. CREDITORS: Amounts falling
Due within One Year**

	<u>2012</u>	<u>2011</u>
	£	£
Accruals	521	403
Reserve Fund for Major Work	13,991	8,632
	<u>14,512</u>	<u>9,035</u>

REGENTS COURT (DARLINGTON) LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 20125. SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
	£	£
Ordinary Shares of £1 each		
Authorised	24	24
	<u>24</u>	<u>24</u>
Allotted, Issued and Fully Paid	24	24
	<u>24</u>	<u>24</u>

6. RESERVES

	<u>2012</u>	<u>2011</u>
Surplus for the Year	5,359	3,967
Transfer to Major Works Reserve	(5,359)	(3,967)
	<u>-</u>	<u>-</u>
At 31st December 2012	-	-

7. RELATED PARTIES

The company is a mutual trading company and as such received income in the form of service charges from residents, some of whom are directors of the company. Service charges payable by the directors are on the same basis as for all the other residents. No other transactions with related parties were undertaken such as required to be disclosed under the Financial Reporting Standard for Smaller Entities.

8. RESERVE FUND FOR MAJOR WORK

	<u>2012</u>	<u>2011</u>
Balance brought forward	8,632	4,665
Balance from profit and loss account	5,359	3,967
	<u>13,991</u>	<u>8,632</u>
Major Works Expenditure in year	-	-
	<u>-</u>	<u>-</u>
Surplus Carried Forward	13,991	8,632
	<u>13,991</u>	<u>8,632</u>

REGENTS COURT (DARLINGTON) LIMITEDTRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012

	<u>2012</u>	<u>2011</u>
	£	£
Contributions	16,623	16,416
LESS OVERHEADS		
Television Ariel Replacement	450	-
Insurance	2,086	2,171
General Repairs	1,470	3,408
Electricity	853	748
Cleaning and Gardening Services	4,167	3,895
Refuse	388	392
Bank Charges	-	5
Legal and Professional Fees	-	192
Sundry Expenses	-	40
Management Charges	1,440	1,203
Accountants' Fees	360	360
Company Secretarial Fees	50	35
	<u>11,264</u>	<u>12,449</u>
<u>NET PROFIT FOR THE YEAR</u>	<u>£ 5,359</u>	<u>£ 3,967</u>

This page does not form part of the statutory accounts