

COMPANY REGISTRATION NUMBER 04238564

**NORFOLK COURT (CARLISLE) MANAGEMENT
COMPANY LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

28 FEBRUARY 2011



GORDON CONSULTANCY LIMITED

Hamilton
13 The Nurseries
Linstock
Carlisle
Cumbria
CA6 4RR

**NORFOLK COURT (CARLISLE) MANAGEMENT COMPANY
LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

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NORFOLK COURT (CARLISLE) MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>1,000</u>	<u>1,000</u>
CURRENT ASSETS			
Debtors		1,349	1,278
Cash at bank and in hand		<u>268</u>	<u>160</u>
		1,617	1,438
CREDITORS: Amounts falling due within one year		<u>1,683</u>	<u>1,865</u>
NET CURRENT LIABILITIES		<u>(66)</u>	<u>(427)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>934</u>	<u>573</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5	5
Profit and loss account		<u>929</u>	<u>568</u>
SHAREHOLDERS' FUNDS		<u>934</u>	<u>573</u>

The director is 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 director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 18-3-11

MRS K McDERMOTT
Director



Company Registration Number 04238564

The notes on pages 2 to 3 form part of these abbreviated accounts

NORFOLK COURT (CARLISLE) MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

NORFOLK COURT (CARLISLE) MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2010 and 28 February 2011	<u>1,000</u>
DEPRECIATION	<u>-</u>
NET BOOK VALUE	
At 28 February 2011	<u>1,000</u>
At 28 February 2010	<u>1,000</u>

The company purchased the freehold for the properties 9-12 Norfolk Court and 30A Norfolk Street. The actual cost of the freehold, before legal expenses, was £6,000 but each shareholder paid £1,000 towards the cost meaning the actual cost to the company was £1,000.

3 SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>

**NORFOLK COURT (CARLISLE) MANAGEMENT COMPANY
LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF NORFOLK COURT
(CARLISLE) MANAGEMENT COMPANY LIMITED**

YEAR ENDED 28 FEBRUARY 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to her in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

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