

Registered Number 04238564

Norfolk Court (Carlisle) Management Company Limited

Abbreviated Accounts

29 February 2016

Balance Sheet as at 29 February 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Current assets			
Debtors		1,532	1,753
Cash at bank and in hand		874	272
Total current assets		<u>2,406</u>	<u>2,025</u>
Creditors: amounts falling due within one year		(1,658)	(1,859)
Net current assets (liabilities)		748	166
Total assets less current liabilities		<u>1,748</u>	<u>1,166</u>
Total net assets (liabilities)		<u>1,748</u>	<u>1,166</u>
Capital and reserves			
Called up share capital	4	5	5
Profit and loss account		1,743	1,161

Shareholders funds

1,748

1,166

- a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 August 2016

And signed on their behalf by:

Mr R W Gordon, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

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.

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£

At 01 March 2015	1,000	1,000
At 29 February 2016	<u>1,000</u>	<u>1,000</u>
Net Book Value		
At 29 February 2016	1,000	1,000
At 28 February 2015	<u>1,000</u>	<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 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
5 Ordinary of £1 each	5	5
Allotted, called up and fully paid:		
5 Ordinary of £1 each	5	5