

Registered number
05508607

Nether Close Management Company Limited

Report and Accounts

30 September 2012

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Nether Close Management Company Limited
Registered number. 05508607
Directors' Report

The directors present their report and accounts for the year ended 30 September 2012

Principal activity

Following a change in accounting policy as described below, the directors consider the company to be dormant

In the accounts for the year ended 30th September 2011, service charge transactions were treated as having been carried on by the company acting as principal. Income and expenditure relating to the service charge of Nether Close were included in the profit and loss account of the company. It further disclosed any debtors, bank account and creditors relating to the service charge on its balance sheet.

In the current year, the accounting policy for service charge transactions has been changed in accordance with guidance issued by the Association of Residential Managing Agents (ARMA) and Technical Release 03/11 "Residential Service Charge Accounts" issued by The Institute of Chartered Accountants in England and Wales (ICAEW).

The revised policy treats service charge transactions as having been carried out by the company as agent for a trust established under Section 42 Landlord & Tenant Act 1987.

This change in accounting policy has been introduced as a prior year adjustment to income, expenditure, assets and liabilities. The effect is to reduce the income and expenditure recorded for the year ended 24th December 2010 to nil and to eliminate all service charge debtors, bank balances and creditors from the balance sheet. The comparative amounts included in both the profit and loss account and balance sheet have been restated accordingly.

Directors

The following persons served as directors during the year

Raymond Mark Arram
David Alan Pears

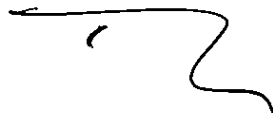
Small company provisions

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

9/1/13

and signed on its behalf



D Pears
Director

Nether Close Management Company Limited
Profit and Loss Account
for the year ended 30 September 2012

	2012 £	Restated 2011 £
Turnover	-	-
Cost of sales	-	-
Gross profit	<u>-</u>	<u>-</u>
Administrative expenses	-	-
Operating profit	<u>-</u>	<u>-</u>
Interest receivable	-	-
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	-	-
Profit for the financial year	<u>-</u>	<u>-</u>

Nether Close Management Company Limited
Balance Sheet
as at 30 September 2012

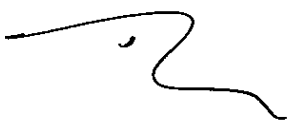
	Notes	2012 £	Restated 2011 £
Current assets			
Debtors		752	752
		<u>752</u>	<u>752</u>
Capital and reserves			
Called up share capital	3	750	750
Capital redemption reserve	4	2	2
		<u>752</u>	<u>752</u>
Shareholders' funds		<u>752</u>	<u>752</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006 relating to dormant companies

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


D Pears
Director
Approved by the board on

9/1/13

Nether Close Management Company Limited
Notes to the Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention

Service charge transactions

Transactions relating to the service charge of Nether Close are treated as carried out on behalf of a trust, separate from the company, established under Section 42 Landlord & Tenant Act 1987. Income and expenditure and assets and liabilities of the trust are not shown in the accounts of the company.

This treatment is in accordance with guidance issued by the Association of Residential Managing Agents (ARMA) and Technical Release 03/11 "Residential Service Charge Accounts" issued by The Institute of Chartered Accountants in England and Wales (ICAEW). As a result of this treatment, the director considers the company to be dormant.

2 Debtors	2012	2011
	£	£
Other debtors	752	752
	752	752
3 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
B Ordinary shares of £1 each	300	300
C Ordinary shares of £1 each	450	450
	750	750
4 Capital redemption reserve	2012	2011
	£	£
At 1 October 2011	2	2
At 30 September 2012	2	2