

Report of the Directors and
Financial Statements for the Year Ended 31st December 2012
for
LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED



LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

**Contents of the Financial Statements
for the Year Ended 31 December 2012**

	Page
Company Information	1
Report of the Directors	2
Balance Sheet	3
Notes to the Financial Statements	4
Independent Accountant's Report	5

LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2012

DIRECTORS

P R. Jones
R.J. Kenny
G V R Powell
M J Tucker

SECRETARY

P R. Jones

REGISTERED OFFICE

72 Caerau Road
Newport
South Wales
NP20 4HJ

REGISTERED NUMBER

05556721 (England and Wales)

ACCOUNTANTS

Arundales
Stowe House
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY

The directors present their report and financial statements for the year ended 31st December 2012

PRINCIPAL ACTIVITIES

The company is not a trading company. The company's principal activity is to manage and maintain the buildings and estate at Llys Ffynnon, Pontllanfraith for the benefit of the lessees who are all members of the company.

Service charges are collected from lessees to meet the costs of managing and maintaining the property. Service charges are held in trust for the benefit of the lessees and the service charge income and expenditure and related assets and liabilities are therefore excluded from the financial statements of the Company and dealt with separate Service Charge Accounts in accordance with the provisions of the Landlord and Tenant Act 1987.

DIRECTORS

The directors who served during the year were

P R. Jones, R.J. Kenny, G V R. Powell (appointed 26th June 2012) and M J. Tucker

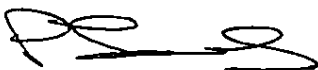
DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to

- ensure that the company has kept adequate accounting records,
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2012 and of profit and loss for that period in accordance with the Financial Reporting Standard for smaller Entities, and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

The report of the directors has been prepared taking advantage of the small companies exemption in the Companies Act 2006.

By Order of the Board



P.R. JONES

Secretary

16/7

2013

BALANCE SHEET

at 31st December 2012

	Notes	2012 £	2011 £
FIXED ASSETS		-	-
CURRENT ASSETS		-	-
CREDITORS			
Amounts falling due within one year		-	-
NET CURRENT ASSETS		-	-
NET ASSETS		-	-
CAPITAL AND RESERVES		-	-
MEMBERS' FUNDS	2	-	-

For the year ending 31st December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

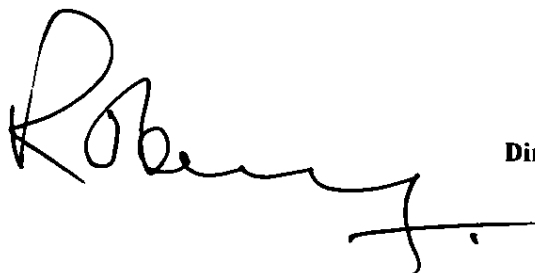
Directors' responsibilities

- ~ The directors confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- ~ The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities

The Company had no income or expenditure during the year ended 31st December 2012 or the preceding year. Accordingly no Profit and Loss Account has been included in these financial statements

These financial statements were approved and authorised for issue by the Board on 14 / 7 2013

R.J. KENNY

Director

The notes on page 5 form part of these Financial Statements

LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

at 31st December 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Service Charge Accounting

The Company is responsible for the management of Llys Ffynnon, Pontllanfraith and collects service charges from lessees in order to fund expenditure incurred in the management and maintenance of the estate and buildings. The company acts as a trustee of a statutory trust in accordance with the Landlord and Tenant Act 1987 in respect of service charge monies collected and expenditure incurred. Accordingly these funds are excluded from the Company's financial statements as separate Service Charge accounts are prepared and certified.

(c) Profit and loss account

The Company had no income or expenditure during the year ended 31st December 2012 or the preceding year. Accordingly no Profit and Loss Account has been included in these financial statements.

2 COMPANY STATUS

The company was incorporated under the Companies Act 1985 and the liability of the members is limited by guarantee. The limit of the liability is £1 per member. At 31st December 2012 there were 24 resident members. Membership is limited to the Subscribers to the Memorandum and Articles of Association and their successors and the leaseholders of Llys Ffynnon, Pontllanfraith for whom membership is a condition of holding such a lease.