

NETHERNE MANAGEMENT LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

**NETHERNE MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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The following do not form part of the statutory financial statements:

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**NETHERNE MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

DIRECTORS

E J Lawrie (resigned 17 January 2011)
M Maddox (appointed 10 January 2011)
R L Murdoch (appointed 10 January 2011)
J M Reddin (appointed 10 January 2011)
J C Speid (appointed 29 May 2011)

SECRETARY

Stiles Harold Williams Ltd

REGISTERED OFFICE

6 Babmaes Street
London
SW1 6HD

COMPANY NUMBER

04026814

BANKERS

HSBC
150 Central Road
Worcester Park
Surrey
KT4 8HL

ACCOUNTANTS

Watson Buckle LLP
York House
Cottingley Business Park
Bradford
BD16 1PE

**NETHERNE MANAGEMENT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report and the financial statements of the company for the year ended 31 December 2011.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity continues to be that of maintenance of property.

DIRECTORS

The directors who served during the year were as follows:

E J Lawrie (resigned 17 January 2011)
M Maddox (appointed 10 January 2011)
R L Murdoch (appointed 10 January 2011)
J M Reddin (appointed 10 January 2011)
J C Speid (appointed 29 May 2011)

SMALL COMPANY RULES

These accounts have been prepared in accordance with the small companies regime under the Companies Act 2006.

This report was approved by the board and signed on its behalf on 2 July 2012



M Maddox
Director

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
NETHERNE MANAGEMENT LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2011**

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

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile these financial statements, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the 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 31 December 2011 your duty to ensure that the company has kept proper 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.

Watson Buckle LLP

~~Watson Buckle LLP~~
~~Chartered Accountants~~
Bradford

3 July 2012.

**NETHERNE MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
TURNOVER	1	391,139	366,787
Administrative expenses		<u>391,279</u>	<u>366,787</u>
Operating profit		(140)	-
Bank interest receivable		<u>140</u>	-
RETAINED RESULT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

There are no recognised gains and losses in 2011 or 2010 other than those included in the profit and loss account.

The notes on pages 6 to 7 form part of these financial statements

NETHERNE MANAGEMENT LIMITED
BALANCE SHEET
AT 31 DECEMBER 2011
COMPANY NUMBER 04026814

	Note	2011		2010	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	436,231		486,640	
Cash at bank and in hand		301,137		9,414	
		<u>737,368</u>		<u>496,054</u>	
CREDITORS: Amounts falling due within one year					
	3	<u>124,152</u>		<u>10,611</u>	
NET CURRENT ASSETS			<u>613,216</u>		<u>485,443</u>
NET ASSETS			<u><u>613,216</u></u>		<u><u>485,443</u></u>
CAPITAL AND RESERVES					
Other reserves			<u>613,216</u>		<u>485,443</u>
GUARANTEEHOLDERS FUNDS			<u><u>613,216</u></u>		<u><u>485,443</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

Approved by the board and signed on its behalf on 2 July 2012.

Michael Maddox

M Maddox
 Director

The notes on pages 6 to 7 form part of these financial statements

NETHERNE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1b. Turnover

Turnover comprises the value of service charges to members.

2. DEBTORS	2011	2010
	£	£
Amounts due from members	395,507	448,751
Social security and other taxes	300	-
Other debtors	27,736	27,736
Prepayments and accrued income	12,688	10,153
	<u>436,231</u>	<u>486,640</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2011	2010
	£	£
Trade creditors	54,382	6,207
Loan account - Netherne Community Bus	46,865	-
Other loans	506	506
Accruals	22,399	3,898
	<u>124,152</u>	<u>10,611</u>

4. RESERVES	Other reserves	Profit & loss account
	£	£
At 1 January 2011	485,443	-
Other reserves	127,773	-
At 31 December 2011	<u>613,216</u>	<u>-</u>

**NETHERNE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED 31 DECEMBER 2011**

5. LIMITED BY GUARANTEE

The Company is limited by guarantee. Each member has undertaken to pay £1 in the event of the company winding up.

**NETHERNE MANAGEMENT LIMITED
 TRADING AND PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 DECEMBER 2011
 ESTATE AND ST LUKE LEISURE**

	2011		2010	
	£	£	£	£
Service charges - Estate		237,985		185,612
Service charges - St Luke Leisure		179,736		184,268
Landscaping income - St Luke Leisure		-		16,556
Leisure Centre membership fee		3,550		-
Ground rent - Estate		11,175		-
Surcharge - Estate		11,532		-
Transfer from reserves - Estate		-		1,910
Transfer to sinking fund		(58,126)		(21,559)
Hire of Village Hall - Estate		5,287		-
		<u>391,139</u>		<u>366,787</u>
Other income		140		-
		<u>391,279</u>		<u>366,787</u>
Less:				
Establishment	140,615		99,344	
Administration	250,664		267,443	
		<u>391,279</u>		<u>366,787</u>
Net result for the year before and after taxation		-		-
Retained results for the year carried forward		-		-

**NETHERNE MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31 DECEMBER 2011
ESTATE**

	2011 £	2010 £
ESTABLISHMENT		
Water rates	357	143
Repairs and maintenance	13,705	11,904
Landscaping	19,488	22,766
Light, heat and power	(2,647)	6,792
Insurance	3,776	9,127
Cleaning	4,171	902
	<u>38,850</u>	<u>51,634</u>
ADMINISTRATION		
Salaries and wages	63,357	80,348
Bad debt	1,643	-
Accountancy	2,142	2,168
Telephone	927	820
Sundry expenses	21,951	18,724
Managing agents fees	44,940	40,001
Transfer to sinking fund	11,200	10,383
Bank charges	394	-
	<u>146,554</u>	<u>152,444</u>

**NETHERNE MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31 DECEMBER 2011
ESTATE**

	2011 £	2010 £
ESTABLISHMENT		
Water rates	2,438	1,417
Rates	14,196	5,087
Repairs and maintenance	46,703	24,078
Light, heat and power	32,352	15,685
Insurance	4,489	796
Cleaning	1,587	647
	<u>101,765</u>	<u>47,710</u>
 ADMINISTRATION		
Telephone	-	252
Sundry expenses	1,510	6,448
Leisure centre management	97,507	96,707
Transfer to sinking fund	5,093	11,592
	<u>104,110</u>	<u>114,999</u>