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COMPANY REGISTRATION NUMBER 1068757

**LINKS COURT MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 DECEMBER 2009**



**GRIFFITH & MILES LIMITED**  
**CHARTERED ACCOUNTANTS AND**  
**REGISTERED AUDITOR**  
**SWANSEA**

**LINKS COURT MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

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# LINKS COURT MANAGEMENT LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 31 DECEMBER 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2009

#### PRINCIPAL ACTIVITIES

The principal activity of the company continues to be to administer Links Court, Langland, Swansea

#### DIRECTORS

The directors who served the company during the year were as follows

Mr J Whitford  
Mrs P King  
Mr M Caine  
Dr R Evans  
Mrs M Lloyd  
Mr D Hunt  
Mr J Bowen  
Mr S R Hughes  
Mr G Phillips  
Mrs P E Morgan

#### GOING CONCERN

As a property management company Links Court Management Limited operate without a bank overdraft facility Contributions are received from members each year towards the maintenance and upkeep of the property concerned and the directors ensure that such contributions are sufficient to cover any expenditure requirements At the year end the company also held cash reserves As a result of these factors the directors have concluded that the going concern basis of accounting in respect of the financial statements for the year ended 31 December 2009 is appropriate

#### DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

#### AUDITOR

Griffith & Miles Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006

# LINKS COURT MANAGEMENT LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2009

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
5A Links Court  
Langland  
Swansea  
SA3 4QR

Signed by order of the directors

MRS M LLOYD  
Company Secretary



Approved by the directors on *25<sup>th</sup> March, 2010*

**LINKS COURT MANAGEMENT LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**LINKS COURT MANAGEMENT LIMITED**  
**YEAR ENDED 31 DECEMBER 2009**

We have audited the financial statements of Links Court Management Limited for the year ended 31 December 2009 on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

Charter Court,  
Phoenix Way,  
Enterprise Park,  
Swansea  
SA7 9FS

26<sup>th</sup> March 2010

JONATHAN SPENCER (Senior Statutory Auditor)  
For and on behalf of  
GRIFFITH & MILES LIMITED  
Chartered Accountants  
& Statutory Auditor

# LINKS COURT MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	Note	2009 £	2008 £
<b>TURNOVER</b>		<b>26,000</b>	<b>7,000</b>
Administrative expenses		<u>27,362</u>	<u>21,065</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(1,362)</b>	<b>(14,065)</b>
Interest receivable		-	241
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(1,362)</b>	<b>(13,824)</b>
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(1,362)</b>	<b>(13,824)</b>
Balance brought forward		<u>4,112</u>	<u>17,936</u>
Balance carried forward		<u>2,750</u>	<u>4,112</u>

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

# LINKS COURT MANAGEMENT LIMITED

## BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	£	2008 £
<b>FIXED ASSETS</b>				
Tangible assets	3		<u>4,963</u>	<u>4,963</u>
<b>CURRENT ASSETS</b>				
Debtors	4	1,431		1,274
Cash at bank		<u>4,813</u>		<u>8,344</u>
		6,244		9,618
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>8,447</u>		<u>10,459</u>
<b>NET CURRENT LIABILITIES</b>			<u>(2,203)</u>	<u>(841)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,760</u>	<u>4,122</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	7		10	10
Profit and loss account			<u>2,750</u>	<u>4,112</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,760</u>	<u>4,122</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 25/03/10, and are signed on their behalf by

  
MR J WHITFORD

  
MR M CAINE

Company Registration Number 1068757

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

# LINKS COURT MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Turnover

Turnover represents contributions receivable from members for maintenance services provided, excluding VAT

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

#### Fixed assets

All fixed assets are initially recorded at cost

#### 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. OPERATING LOSS

Operating loss is stated after charging

	2009	2008
	£	£
Directors' remuneration	-	-
Auditor's fees	<u>447</u>	<u>437</u>

### 3. TANGIBLE FIXED ASSETS

	Freehold Property
	£
<b>COST</b>	
At 1 January 2009 and 31 December 2009	<u>4,963</u>
<b>DEPRECIATION</b>	
At 1 January 2009 and 31 December 2009	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>4,963</u>
At 31 December 2008	<u>4,963</u>

### 4. DEBTORS

	2009	2008
	£	£
Trade debtors	113	-
Other debtors	<u>1,318</u>	<u>1,274</u>
	<u>1,431</u>	<u>1,274</u>

### 5. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Other creditors	<u>8,447</u>	<u>10,459</u>



# LINKS COURT MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 6 RELATED PARTY TRANSACTIONS

During the year the company reimbursed postage, stationery & telephone costs in the sum of £20 (2008 £62) to Mr M Caine, a director of the company

### 7 SHARE CAPITAL

Allotted, called up and fully paid

	2009		2008	
	No	£	No	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>