



**WILSON SANDFORD** LTD  
Chartered Accountants

**Hambery Residents Association Limited**

**Directors' report and unaudited financial statements**

**for the year ended 31 December 2011**



## **Hambury Residents Association Limited**

### **Company information**

Directors	J Dunn T Ricketts N J Shepherd P Drohan	Appointed 15/3/11
Company number	02633500	
Registered office	21 Ventnor Villas Hove BN3 3DE	
Accountants	Wilson Sandford Limited 85 Church Road Hove BN3 2BB	
Business address	21 Ventnor Villas Hove BN3 3DE	
Bankers	Barclays Bank PLC Hove Branch Church Road Hove BN3 2AE	

# **Hambury Residents Association Limited**

## **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4</b>
Notes to the financial statements	<b>5 - 7</b>
<b>For the information of the directors only:</b>	
Detailed trading and profit and loss account	<b>8</b>

**Hambury Residents Association Limited**

**Directors' report  
for the year ended 31 December 2011**

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

**Principal activity**

The principal activity of the company in the year under review was the management of the property at 21 Ventnor Villas, Hove

**Directors**

The directors who served during the year are as stated below

N J Shepherd

J Dunn

T Ricketts

A Carlisle

Resigned 15/3/11

P Drohan

Appointed 15/3/11

The report of the directors has been prepared taking advantage of the small companies exemptions under Section 415A of the Companies Act 2006

This report was approved by the Board on 15.7.12 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'J Dunn', is written over the text 'and signed on its behalf by'.

**J Dunn  
Director**

**Chartered Accountants' report to the Board of Directors on the preparation of the unaudited financial statements of Hambery Residents Association Limited for the year ended 31 December 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hambery Residents Association Limited for the year ended 31 December 2011 as set out on pages 3 to 7 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Hambery Residents Association Limited, as a body, in accordance with the terms of our engagement letter dated 28 February 2011. Our work has been undertaken solely to prepare for your approval the accounts of Hambery Residents Association Limited and state those matters that we have agreed to state to the Board of Directors of Hambery Residents Association Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hambery Residents Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hambery Residents Association Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Hambery Residents Association Limited. You consider that Hambery Residents Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hambery Residents Association Limited. 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 statutory accounts.



Wilson Sandford Limited  
Chartered Accountants & UK200 Group Members

85 Church Road  
Hove  
BN3 2BB

.....23-7-12.....  
Date

# **Hambery Residents Association Limited**

## **Profit and loss account for the year ended 31 December 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<u>6,837</u>	<u>3,878</u>
Administrative expenses		<u>(17,351)</u>	<u>(3,795)</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		(10,514)	83
Tax on (loss)/profit on ordinary activities		<u>-</u>	<u>-</u>
<b>(Loss)/profit for the year</b>	<b>8</b>	<u><u>(10,514)</u></u>	<u><u>83</u></u>
<b><u>Movement on Profit and Loss Account Reserves</u></b>			
<b>(Loss)/profit for the financial year</b>		(10,514)	83
Retained profit brought forward	<b>8</b>	<u>5,033</u>	<u>4,950</u>
<b>Accumulated (loss)/profit carried forward</b>	<b>8</b>	<u><u>(5,481)</u></u>	<u><u>5,033</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

# **Hambury Residents Association Limited**

## **Balance sheet** **as at 31 December 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	3		1,964		1,964
<b>Current assets</b>					
Debtors	4	591		842	
Cash at bank and in hand		2,616		10,996	
		<u>3,207</u>		<u>11,838</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(6,935)</u>		<u>(8,765)</u>	
<b>Net current (liabilities)/assets</b>			<u>(3,728)</u>		<u>3,073</u>
<b>Total assets less current liabilities</b>			(1,764)		5,037
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(3,713)</u>		<u>-</u>
<b>Net (liabilities)/assets</b>			<u><u>(5,477)</u></u>		<u><u>5,037</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		4		4
Profit and loss account	8		<u>(5,481)</u>		<u>5,033</u>
<b>Shareholders' funds</b>			<u><u>(5,477)</u></u>		<u><u>5,037</u></u>

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006

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

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

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on

On behalf of the Board,

.....*P.D.M*.....

*15th July 2011*  
.....  
Date

**Director**

**Company registration number: 02633500**

**The notes on pages 5 to 7 form an integral part of these financial statements.**

# **Hambury Residents Association Limited**

## **Notes to the financial statements for the year ended 31 December 2011**

### **1. Accounting policies**

#### **1.1. Accounting convention**

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)

#### **1.2. Turnover**

Turnover represents the total value of contributions receivable from residents during the year

#### **1.3. Tangible fixed assets and depreciation**

Freehold buildings, amounting to £1,964 have not been depreciated. This is a departure from the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). In the opinion of the directors the depreciation of the freehold buildings is deemed immaterial.

#### **1.4. Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences between the treatment of certain items for accounts and tax purposes, that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Deferred tax is not discounted to reflect the present value of future cash flows.

#### **1.5. Going concern**

The company meets its day to day working capital requirements through trading cash inflows and support by the directors. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would arise from a deterioration in trading or withdrawal of the support provided.

### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### **3. Tangible fixed assets**

	<b>Land and buildings freehold £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2011	1,964	1,964
At 31 December 2011	1,964	1,964
<b>Net book values</b>		
At 31 December 2011	1,964	1,964
At 31 December 2010	1,964	1,964



**Hambery Residents Association Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

<b>4. Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	591	842
	<u>591</u>	<u>842</u>
<b>5. Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Directors' accounts	4,350	5,727
Other creditors	1,883	2,336
Accruals and deferred income	702	702
	<u>6,935</u>	<u>8,765</u>
<b>6. Creditors: amounts falling due after more than one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other loans	3,713	-
	<u>3,713</u>	<u>-</u>
<b>7. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>
<b>8. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 January 2011	5,033	5,033
Loss for the year	(10,514)	(10,514)
At 31 December 2011	<u>(5,481)</u>	<u>(5,481)</u>

---

**Hambury Residents Association Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

**9. Related party transactions**

Creditors include amounts owed to the directors J Dunn and T Ricketts of £2,396 (2010 £2,396) and £1,954 (2010 £1,954) respectively