

BRIAN EDGERTON

CHARTERED ACCOUNTANTS

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1998

FOR

HAMBERY RESIDENTS ASSOCIATION LIMITED



HAMBERY RESIDENTS ASSOCIATION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	8
Profit and Loss Account	9

HAMBERY RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 1998

DIRECTORS:	J DUNN T RICKETS P GIBBS
SECRETARY:	P GIBBS
REGISTERED OFFICE:	21 Ventnor Villas Hove East Sussex BN3 3DE
REGISTERED NUMBER:	2633500 (England and Wales)
ACCOUNTANTS:	BRIAN EDGERTON CHARTERED ACCOUNTANTS 32 Eaton Place Kemptown Brighton East Sussex BN2 1EG
BANKERS:	Barclays Bank PLC 47 Church Road Hove East Sussex
SOLICITORS:	Daniel Fyne & Co 10 Bristol Road Kemptown Brighton East Sussex BN2 1AP

HAMBERY RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 1998

The directors present their report with the financial statements of the company for the year ended 31 December 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management.

DIRECTORS

The directors during the year under review were:

J DUNN
T RICKETS
P GIBBS

The beneficial interests of the directors holding office on 31 December 1998 in the issued share capital of the company were as follows:

	31.12.98	1.1.98
Ordinary £1 shares		
J DUNN	1	1
T RICKETS	1	1
P GIBBS	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



P GIBBS - SECRETARY

Dated: 23 September 1999

HAMBERY RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1998

		1998	1997
	Notes	£	£
TURNOVER		3,606	1,226
GROSS PROFIT		3,606	1,226
Administrative expenses		(3,606)	(1,114)
OPERATING PROFIT	2	-	112
Interest payable and similar charges		-	(112)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

The notes form part of these financial statements

HAMBERY RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET
31 DECEMBER 1998

		<u>1998</u>	<u>1997</u>
	Notes	£	£
FIXED ASSETS:			
Tangible assets	4	1,964	1,964
CURRENT ASSETS:			
Debtors	5	177	-
Cash at bank		710	985
		<u>887</u>	<u>985</u>
CREDITORS: Amounts falling due within one year	6	(2,847)	(2,945)
NET CURRENT LIABILITIES:		<u>(1,960)</u>	<u>(1,960)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£4</u>	<u>£4</u>
CAPITAL AND RESERVES:			
Called up share capital	7	4	4
Shareholders' funds		<u>£4</u>	<u>£4</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

HAMBERY RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET
31 DECEMBER 1998

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:

- DIRECTOR

- DIRECTOR

Approved by the Board on 23 September 1999

The notes form part of these financial statements

HAMBURY RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998

1. **ACCOUNTING POLICIES**

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 March 1999).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	1998 £	1997 £
Directors' emoluments and other benefits etc	-	-

3. **TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 1998 nor for the year ended 31 December 1997.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST:	
At 1 January 1998	
and 31 December 1998	1,964
NET BOOK VALUE:	
At 31 December 1998	1,964
At 31 December 1997	1,964

HAMBURY RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Directors' current accounts	177	-
	<u>177</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Trade creditors	511	-
Other creditors	1,176	1,417
Directors' current accounts	571	939
Accrued expenses	589	589
	<u>2,847</u>	<u>2,945</u>

7. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1998	1997
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
4	Ordinary	£1	4	4
			<u>4</u>	<u>4</u>

8. **TRANSACTIONS WITH DIRECTORS**

Three of the lessees of the property are directors of the company and have agreed to pay regular amounts to cover the cost of maintenance of the property. However in 1998 the level of expenditure included exceptional items which has resulted in one director's current accounts being in debit of £177 at the year. (1997 nil).