

Brian Edgerton F.C.A.

Co. REG. No. 2633500

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1995

FOR

HAMBERY RESIDENTS ASSOCIATION LIMITED



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HAMBERY RESIDENTS ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1995

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HAMBERY RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 1995

DIRECTORS:

J DUNN
D DADSON
A WALLING
T RICKETS

SECRETARY:

D DADSON

REGISTERED OFFICE:

21 Ventnor Villas
Hove
East Sussex
BN3 3DE

REGISTERED NUMBER:

2633500 (England and Wales)

ACCOUNTANTS:

BRIAN EDGERTON F C A
32 Eaton Place
Brighton
East Sussex
BN2 1EG

BANKERS:

Barclays Bank PLC
47 Church Road
Hove
East Sussex

SOLICITORS:

Daniel Fyne & Co
10 Bristol Road
Kempton
Brighton
East Sussex
BN2 1AP

HAMBERY RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 DECEMBER 1995**

The directors present their report with the financial statements of the company for the year ended 31 December 1995.

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
D DADSON
A WALLING
T RICKETS

The beneficial interests of the directors holding office on 31 December 1995 in the issued share capital of the company were as follows:

	31.12.95	1.1.95
Ordinary £1 shares		
J DUNN	1	1
D DADSON	1	1
A WALLING	1	1
T RICKETS	1	1

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

D DADSON - SECRETARY



Dated: 20 September 1996

HAMBERY RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1995

		1995	1994
	Notes	£	£
TURNOVER	2	7,489	790
GROSS PROFIT		7,489	790
Administrative expenses		7,435	777
OPERATING PROFIT	3	54	13
Interest receivable and similar income	4	2	1
		56	14
Interest payable and similar charges		56	14
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year.

HAMBERY RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET 31 DECEMBER 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		1,964		1,964
CURRENT ASSETS:					
Debtors	6	1,325		-	
Cash at bank		632		1,319	
		<u>1,957</u>		<u>1,319</u>	
CREDITORS: Amounts falling due within one year	7	<u>2,250</u>		<u>3,279</u>	
NET CURRENT LIABILITIES:			(293)		(1,960)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>1,671</u>		<u>4</u>
CREDITORS: Amounts falling due after more than one year	8		<u>1,667</u>		<u>-</u>
			<u>£4</u>		<u>£4</u>
CAPITAL AND RESERVES:					
Called up share capital	10		4		4
Shareholders' funds	12		<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 1995.

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 1995

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

- DIRECTOR



- DIRECTOR



Approved by the Board on 20 September 1996

HAMBERY RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	1995	1994
	£	£
Directors' emoluments	-	-
	=	=

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	1995	1994
	£	£
Deposit account interest	2	1
	=	=

5. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
At 1 January 1995	
and 31 December 1995	1,964
NET BOOK VALUE:	
At 31 December 1995	1,964
At 31 December 1994	1,964

HAMBERY RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1995

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

	1995 £	1994 £
Directors' current accounts	1,325	-

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

	1995 £	1994 £
Bank loans and overdrafts (see note 9)	2,000	-
Directors' current accounts	-	3,029
Accrued expenses	250	250
	<u>2,250</u>	<u>3,279</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	1995 £	1994 £
Bank loans (see note 9)	1,667	-

9. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	1995 £	1994 £
Amounts falling due within one year or on demand:		
Bank loans	<u>2,000</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans	<u>1,667</u>	<u>-</u>

A bank loan for £4000 at a commercial rate of interest was arranged in the year and is repayable in 24 monthly installments, two of which were made in 1995. The directors have personally guaranteed repayment of the loan.

HAMBERY RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1995	1994
		value:	£	£
100	Ordinary	£1	100	100
			==	==
Allotted, issued and fully paid:				
Number:	Class:	Nominal	1995	1994
		value:	£	£
4	Ordinary	£1	4	4
			=	=

11. TRANSACTIONS WITH DIRECTORS

All 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 1995 a major cost of £6072 was incurred for the external redecoration of the property which has resulted in all directors current accounts being in debit at the year end.

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1995	1994
	£	£
Profit for the financial year	-	-
Opening shareholders' funds	4	4
	—	—
CLOSING SHAREHOLDERS' FUNDS	4	4
	==	==
Equity interests	4	4
	=	=