

Registration number 2633500 (England and Wales)



WILSON SANDFORD LTD
Chartered Accountants

Hambury Residents Association Limited

Directors' report and unaudited financial statements

for the year ended 31 December 2007

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Hambury Residents Association Limited

Company information

Directors	P Gibbs (resigned 01 April 2008) J Dunn T Ricketts A Carlisle
Secretary	P Gibbs
Company number	2633500 (England and Wales)
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
Solicitors	Daniel Fyne & Co 10 Bristol Road Kemptown Brighton BN2 1AP

Hambury Residents Association Limited

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Hambury Residents Association Limited

Directors' report for the year ended 31 December 2007

The directors present their report and the financial statements for the year ended 31 December 2007

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 and their interests

The directors who served during the year and their interests in the company were as stated below

	Class of share	31/12/07	01/01/07
P Gibbs	Ordinary shares	1	1
J Dunn	Ordinary shares	1	1
T Ricketts	Ordinary shares	1	1
A Carlisle	Ordinary shares	1	1

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

This report was approved by the Board on 17th Oct 08 and signed on its behalf by



**A CARLISLE
DIRECTOR**

**Accountants' report to the Board of Directors on the
unaudited financial statements of Hambery Residents Association Limited**


In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the 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 in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, 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 technical guidance issued by the Institute of Chartered Accountants in England & 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 2007 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 1985. 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.


.....
Wilson Sandford Limited
Chartered Accountants

85 Church Road
Hove
BN3 2BB

Date: 22-10-8.....

Hambury Residents Association Limited

**Profit and loss account
for the year ended 31 December 2007**

		2007	2006
	Notes	£	£
Turnover	2	3,840	3,840
Administrative expenses		<u>(2,285)</u>	<u>(2,566)</u>
Profit on ordinary activities before taxation		1,555	1,274
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	7	1,555	1,274
Retained profit brought forward		<u>1,274</u>	<u>-</u>
Retained profit carried forward		<u>2,829</u>	<u>1,274</u>

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

Hambery Residents Association Limited

Balance sheet as at 31 December 2007

	Notes	2007	2006
Fixed assets		£	£
Tangible assets	3	1,964	1,964
Current assets			
Debtors	4	1,003	665
Cash at bank and in hand		6,268	5,645
		<u>7,271</u>	<u>6,310</u>
Creditors: amounts falling due within one year	5	<u>(6,402)</u>	<u>(6,996)</u>
Net current assets/(liabilities)		869	(686)
Net assets		<u>2,833</u>	<u>1,278</u>
Capital and reserves			
Called up share capital	6	4	4
Profit and loss account	7	2,829	1,274
Shareholders' funds		<u>2,833</u>	<u>1,278</u>

1 The directors confirm that

(a) for the year ended 31 December 2007 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985 ,

(b) no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2007 and

2 we acknowledge our responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221, 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 the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies

The financial statements were approved by the Board on 17.10.08 and signed on its behalf by



A CARLISLE
DIRECTOR

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 2007

1. Accounting policies

The principal accounting policies adopted in the presentation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Freehold buildings - not provided

The policy of not depreciating the freehold asset is not in accordance with Financial Reporting Standard 15. The directors consider depreciation to be inappropriate as the value shown in these accounts is exceeded by the residual value of the asset

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

	Land and buildings freehold £	Total £
Cost		
At 1 January 2007	1,964	1,964
At 31 December 2007	1,964	1,964
Net book values		
At 31 December 2007	1,964	1,964
At 31 December 2006	1,964	1,964

The £1,964 represents the cost value to the company of the freehold interest at 21 Ventnor Villas, Hove

Hambury Residents Association Limited

Notes to the financial statements for the year ended 31 December 2007

continued

4	Debtors - all receivable within one year	2007	2006
		£	£
	Directors loan account	338	-
	Prepayments and accrued income	665	665
		<u>1,003</u>	<u>665</u>
5.	Creditors - amounts falling due within one year	2007	2006
		£	£
	Directors' loan accounts	5,186	6,408
	Accruals and deferred income	1,216	588
		<u>6,402</u>	<u>6,996</u>
6	Share capital	2007	2006
		£	£
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
7.	Reserves	Profit and loss account	Total
		£	£
	At 1 January 2007	1,274	1,274
	Profit for the year	1,555	1,555
	At 31 December 2007	<u>2,829</u>	<u>2,829</u>

Hambery Residents Association Limited

Notes to the financial statements for the year ended 31 December 2007

continued

8. Transactions with directors

Creditors includes the following amounts owed to individuals who are directors of the company, on an interest free and unsecured basis

	2007	2006
	£	£
P Gibbs	2,396	2,396
J Dunn	454	1,054
T Ricketts	2,336	2,336
A Carlisle	-	622
	<u>5,186</u>	<u>6,408</u>

	Amount owing		Maximum
	2007	2006	in year
	£	£	£
A Carlisle	<u>338</u>	<u>-</u>	<u>338</u>

During the year Contributions from Lessees were received of £960 (2006 £960) from each of the above named 4 directors

9. Controlling interest

There is no ultimate controlling party