

Registration number 2459026

**The Shires Residents Association Limited**

**Director's report and financial statements**

**for the year ended 31 March 2007**

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## **The Shires Residents Association Limited**

### **Company information**

Director	M D Drury
Secretary	I C Bubb
Company number	2459026
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT

## **The Shires Residents Association Limited**

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**The Shires Residents Association Limited**

**Director's report  
for the year ended 31 March 2007**

The director presents his report and the financial statements for the year ended 31 March 2007

**Principal activity**

The principal activity of the company continued to be the provision of communal services to the residents of certain properties at The Shires, Waltham Abbey

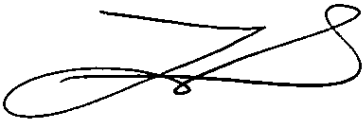
**Director and his interest**

The director who served during the year and his interest in the company are as stated below

	<b>Class of share</b>	<b>31/03/07</b>	<b>01/04/06 or date of appointment</b>
M D Drury	Ordinary shares	-	-

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 9 October 2007 and signed on its behalf by



**I. C. Bubb**  
Secretary

**The Shires Residents Association Limited**

**Accountants' report on the unaudited financial statements to the director of  
The Shires Residents Association Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*The Bubb Sherwin Partnership Ltd*

**The Bubb Sherwin Partnership Limited**  
**Chartered Certified Accountants**  
**100 High Street**  
**Whitstable**  
**Kent**  
**CT5 1AT**

**Date: 30 October 2007**

**The Shires Residents Association Limited**

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

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	40,764	46 135
Administrative expenses		(35,555)	(63,816)
<b>Operating profit/(loss)</b>		<u>5,209</u>	<u>(17,681)</u>
Other interest receivable and similar income		<u>371</u>	<u>657</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		5,580	(17,024)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit/(loss) on ordinary activities after taxation</b>		<u>5 580</u>	<u>(17,024)</u>
<b>Retained profit/(loss) for the year</b>	<b>6</b>	<u>5,580</u>	<u>(17,024)</u>
Retained profit brought forward		<u>2,512</u>	<u>19,536</u>
<b>Retained profit carried forward</b>		<u><u>8,092</u></u>	<u><u>2,512</u></u>

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

**The Shires Residents Association Limited**

**Balance sheet  
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	17,839		21,532	
Cash at bank and in hand		28,094		5,258	
		<u>45,933</u>		<u>26,790</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(37,271)</u>		<u>(23,708)</u>	
<b>Net current assets</b>			8,662		3,082
<b>Net assets</b>			<u>8,662</u>		<u>3,082</u>
<b>Capital and reserves</b>					
Called up share capital	5		114		114
Share premium account	6		456		456
Profit and loss account	6		8,092		2,512
<b>Shareholders' funds</b>			<u>8,662</u>		<u>3,082</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

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

**The Shires Residents Association Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 March 2007**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 .

(b) that 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 March 2007 and

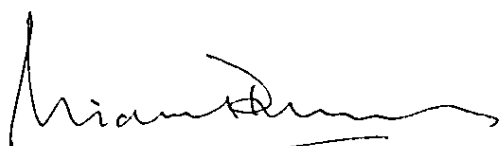
(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221. and

(2) 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 2005) relating to small companies

The financial statements were approved by the Board on 9 October 2007 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'M. D. Drury', with a horizontal line drawn underneath it.

**M. D. Drury**  
**Director**

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

## **The Shires Residents Association Limited**

### **Notes to the financial statements for the year ended 31 March 2007**

#### **1. Accounting policies**

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

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

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

**The Shires Residents Association Limited**

**Notes to the financial statements  
for the year ended 31 March 2007**

continued

3.	Debtors	2007 £	2006 £	
	Trade debtors	12 339	14,027	
	Other debtors	-	96	
	Prepayments and accrued income	5,500	7 409	
		<u>17,839</u>	<u>21,532</u>	
4.	Creditors: amounts falling due within one year	2007 £	2006 £	
	Trade creditors	23	304	
	Amounts owed to group undertaking	5 075	(4,628)	
	Amounts owed to participating interest	27,375	27,375	
	Corporation tax	10	10	
	Accruals and deferred income	4,788	647	
		<u>37,271</u>	<u>23,708</u>	
5.	Share capital	2007 £	2006 £	
	Authorised			
	114 Ordinary shares of 1 each	<u>114</u>	<u>114</u>	
	Allotted, called up and fully paid			
	114 Ordinary shares of 1 each	<u>114</u>	<u>114</u>	
	Equity Shares			
	114 Ordinary shares of 1 each	<u>114</u>	<u>114</u>	
6.	Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 April 2006	456	2,512	2,968
	Retained profit/(loss) for the year		5,580	5 580
	At 31 March 2007	<u>456</u>	<u>8 092</u>	<u>8 548</u>