

Company registration number 2884414

RICHMOND HILL RESIDENTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007

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RICHMOND HILL RESIDENTS ASSOCIATION LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2007

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

The company's principal activity is as follows
Management of car parking facility and grounds at Richmond Hill, Bristol
The company does not carry on a trade

The results for the year are as given on the attached financial statements

The following served as directors during the year

| | |
|----------------------------------|-----------------------------------|
| M Crowson (resigned 5/3/07) | S Guatama (appointed 11/7/07) |
| J Lambert Rose (resigned 4/5/07) | M A Mallalieu (appointed 18/6/07) |
| G Meddeman | C C Parke (appointed 11/7/07) |

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of the company's affairs and of the company's profit or loss for that year. In preparing those financial statements, the directors are required to

Select suitable accounting policies and apply them consistently

Make judgements and estimates that are reasonable and prudent

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements are properly prepared in accordance with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The company's directors have taken advantage of the Companies Act 1985 (Audit Exemption) Regulations 1994 and have not submitted these financial statements for statutory audit

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

By order of the board



J Tarr
Secretary

RICHMOND HILL RESIDENTS ASSOCIATION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2007

| | Notes | 2007 £ | 2006 £ |
|----------------------------------|-------|---------------|---------------|
| Service charge income | | 6,000 | 6,000 |
| Expenditure | | <u>6,352</u> | <u>4,686</u> |
| Service charge surplus/(deficit) | | -352 | 1,314 |
| Sundry income | 2 | <u>135</u> | <u>216</u> |
| Net Surplus/(Deficit) | | -217 | 1,530 |
| Retained Profits brought forward | | -5,340 | -6,870 |
| Share Capital Issued | | <u>0</u> | <u>0</u> |
| Retained Profits carried forward | | <u>-5,557</u> | <u>-5,340</u> |

RICHMOND HILL RESIDENTS ASSOCIATION LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER 2007

| | <u>2007</u> £ | <u>2006</u> £ |
|---|------------------|------------------|
| Fixed Assets | | |
| Tangible Assets | <u>81,493</u> | <u>81,493</u> |
| | <u>81,493</u> | <u>81,493</u> |
| Current Assets | | |
| Debtors | 1,012 | 0 |
| Bank and Cash Balances | <u>2,248</u> | <u>3,702</u> |
| | <u>3,260</u> | <u>3,702</u> |
| Current Liabilities | | |
| Creditors | 72,793 | 73,018 |
| Bank Overdrafts | <u>0</u> | <u>0</u> |
| | <u>72,793</u> | <u>73,018</u> |
| Net Current Liabilities | <u>-69,533</u> | <u>-69,316</u> |
| Total Assets Less Current Liabilities | 11,960 | 12,177 |
| Creditors (falling due in more than one year) | <u>10,500</u> | <u>10,500</u> |
| Net Assets | <u>1,460</u> | <u>1,677</u> |
| Represented By | | |
| Share Capital | 20 | 20 |
| Share Premium | 6,997 | 6,997 |
| Sinking Fund | 0 | 0 |
| Profit and Loss Account | <u>-5,557</u> | <u>-5,340</u> |
| | <u>1,460</u> | <u>1,677</u> |

In preparing these accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249(B)(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which comply with the requirements of this Act relating to accounts, so far as is applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board on

Director

Anne Mallalieu

RICHMOND HILL RESIDENTS ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007

1 Accounting Policies

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The company's operations are all continuing operations.

The company has taken advantage of the exemption in FRS 1 and has not produced a cash flow statement on the grounds that it is a small company.

2 Taxation

This would have been provided for under the trust and estate tax rules at the rate of 20% on interest received, had the amount involved been considered material. The company is considered to be acting as a trustee for its lessees when holding funds for the payment of future service charge expenditure. Income arising from investment of these funds is taxable at the trust tax rates.

3 Tangible Fixed Assets

| | 2006 & 2007 £ |
|---------------|----------------------------------|
| Freehold Land | <u>81,493</u> |

| | 2007 £ | 2006 £ |
|---|-------------------|-------------------|
| 4 <u>Debtors falling due within one year</u> | | |
| Prepayments | 435 | 0 |
| Unpaid Share Capital | 0 | 0 |
| Members contributions | <u>577</u> | <u>0</u> |
| | <u>1,012</u> | <u>0</u> |
| 5 <u>Creditors falling due within one year</u> | | |
| Members contributions | 71,983 | 72,574 |
| Creditors | 536 | 0 |
| Taxation | 0 | 0 |
| Accrued charges | <u>274</u> | <u>444</u> |
| | <u>72,793</u> | <u>73,018</u> |

6 Share Capital

Issued and called up 20 ordinary shares of £1

RICHMOND HILL RESIDENTS ASSOCIATION LIMITED
SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2007

| | <u>Actual</u> <u>2007</u> <u>£</u> | <u>Actual</u> <u>2006</u> <u>£</u> |
|-------------------------------------|--|--|
| Expenditure | | |
| Ground Rent | 0 | 0 |
| Insurance | 113 | 0 |
| Council Tax | 400 | 419 |
| Garden Upkeep | 188 | 778 |
| Repairs and General Maintenance | 2,432 | 2221 |
| Light and Heat | 1,985 | 0 |
| Accountancy and secretarial charges | 143 | 247 |
| Legal and Professional Fees | 0 | 0 |
| Management Charges | 1,050 | 1000 |
| Transfer to/(from) Sinking Fund | 0 | 0 |
| Sundry | 41 | 21 |
| | <u>6,352</u> | <u>4,686</u> |
| Sundry Income | 135 | 216 |
| Net Service Charge | <u>6,217</u> | <u>4,470</u> |
| Interim Service Charge Levied | 6,000 | 6,000 |
| Net Service Charge | <u>6,217</u> | <u>4,470</u> |
| Surplus for Year | <u>-217</u> | <u>1,530</u> |
| Balance brought forward | -5,340 | -6,870 |
| Share Capital Issued | 0 | 0 |
| Surplus Carried Forward | <u>-5,557</u> | <u>-5,340</u> |
| Sinking Fund Reserve | | |
| Balance Brought Forward | 0 | 0 |
| Transfers in Year | 0 | 0 |
| Balance Carried Forward | <u>0</u> | <u>0</u> |