

Registration number 3529514

# The Heathers Management Company Limited

Directors' Report and Financial Statements  
for the Year Ended 31 August 2007

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# **The Heathers Management Company Limited**

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**The Heathers Management Company Limited**  
**Directors' Report for the Year Ended 31 August 2007**

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

**Directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a 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 the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**The Heathers Management Company Limited**  
**Directors' Report for the Year Ended 31 August 2007**

*continued*

**Principal activity**

The principal activity of the company is the management of the common areas of The Heathers, 31 Wellington Road

**Directors**

The directors who held office during the year were as follows

- V J Lott
- F M Price
- J L Chelhot
- P M Williams

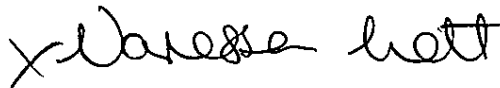
**Election to dispense laying accounts**

In accordance with s 252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

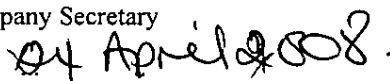
**Small company provisions**

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

Approved by the Board and signed on its behalf by

 X

V J Lott  
Company Secretary

Date  04 April 2008.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements  
of  
The Heathers Management Company 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, as a body, 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 and 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 August 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.

The George Business Centre  
Christchurch Road  
New Milton  
BH23 6QJ



Princecroft Willis LLP  
Chartered Accountants

27 May 2008

**The Heathers Management Company Limited**  
**Profit and Loss Account for the Year Ended 31 August 2007**

	Note	2007 £	2006 £
Turnover		2,091	2,111
Administrative expenses		(2,642)	(2,138)
<b>Operating loss</b>		<u>(551)</u>	<u>(27)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(551)</u>	<u>(27)</u>
Tax on loss on ordinary activities	3	2	-
<b>Loss for the financial year</b>		<u>(549)</u>	<u>(27)</u>
<b>Profit and loss reserve brought forward</b>		1,090	1,117
<b>Profit and loss reserve carried forward</b>		<u><u>541</u></u>	<u><u>1,090</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements

# The Heathers Management Company Limited

## Balance Sheet as at 31 August 2007

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,000		1,000
<b>Current assets</b>					
Debtors	5	-		51	
Cash at bank and in hand		1,734		2,192	
		<u>1,734</u>		<u>2,243</u>	
<b>Creditors: Amounts falling due within one year</b>	6	<u>(1,613)</u>		<u>(1,573)</u>	
<b>Net current assets</b>			<u>121</u>		<u>670</u>
<b>Net assets</b>			<u>1,121</u>		<u>1,670</u>
<b>Capital and reserves</b>					
Called up share capital	7		4		4
Other reserves			576		576
Profit and loss reserve			541		1,090
<b>Equity shareholders' funds</b>			<u>1,121</u>		<u>1,670</u>

For the financial year ended 31 August 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The 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 January 2005).

Approved by the Board on 24/4/08 and signed on its behalf by

V J Lott  
Director

X *V J Lott*

X

The notes on pages 6 to 8 form an integral part of these financial statements

**The Heathers Management Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2007**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

**Turnover**

Turnover represents the total amount receivable by the company for the management and maintenance of the property

**Depreciation**

Depreciation is only charged on the freehold property when there is a permanent diminution in value as it is held as an investment company. The property has been included in the accounts at the lower of cost and net realisable value rather than at market value which is a divergence from Statement of Standard Accounting Practice No 19 (SSAP 19). The directors consider that the market value exceeds the balance sheet value of the property. They believe that obtaining a professional valuation is an unnecessary cost for the company to incur. If the company followed SSAP 19 any excess in value over the current balance sheet value would be credited to a non-distributable revaluation reserve.

**2 Directors' emoluments**

No emoluments were paid to the directors during the year (2006 - £nil)

**3 Taxation**

**Analysis of current period tax credit**

	2007 £	2006 £
<b>Current tax</b>		
(Over)/under provision in previous year	<u>(2)</u>	<u>-</u>



**The Heathers Management Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2007**

*continued*

**4 Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
As at 1 September 2006 and 31 August 2007	<u>1,000</u>
<b>Net book value</b>	
As at 31 August 2007	<u>1,000</u>
As at 31 August 2006	<u>1,000</u>

**5 Debtors**

	<b>2007 £</b>	<b>2006 £</b>
Prepayments and accrued income	<u>-</u>	<u>51</u>

**6 Creditors: Amounts falling due within one year**

	<b>2007 £</b>	<b>2006 £</b>
Maintenance charges received in advance	-	32
Taxation	-	2
Director current accounts	1,000	1,000
Accruals and deferred income	613	539
	<u>1,613</u>	<u>1,573</u>

**The Heathers Management Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2007**

*continued*

**7 Share capital**

	2007 £	2006 £
<b>Authorised</b>		
<b>Equity</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

**The Heathers Management Company Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 August 2007**

	2007		2006
	£	£	£
<b>Turnover</b>			
Maintenance charges	2,091		2,091
Sundry receipt	<u>-</u>		<u>20</u>
		2,091	2,111
<b>Administrative expenses</b>			
Electricity	71		75
Insurance	608		560
Repairs and maintenance	270		321
Garden maintenance	352		310
Tree works	225		-
Annual return	15		15
Cleaning	568		315
Accountancy fees	<u>533</u>		<u>542</u>
		<u>(2,642)</u>	<u>(2,138)</u>
<b>Operating loss</b>		<u>(551)</u>	<u>(27)</u>
<b>Loss on ordinary activities before taxation</b>		(551)	(27)
<b>Tax on loss on ordinary activities</b>			
Over provision in previous year		<u>2</u>	<u>-</u>
<b>Loss for the financial year</b>		<u><u>(549)</u></u>	<u><u>(27)</u></u>

This page does not form part of the statutory financial statements