

J O HAMBRO LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

SATURDAY



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J O HAMBRO LIMITED

COMPANY INFORMATION

DIRECTOR	R N Hambro
COMPANY SECRETARY	Antoinette Voss
COMPANY NUMBER	03628074
REGISTERED OFFICE	118 New Bond Street London W1S 1EW
ACCOUNTANTS	Haysmacintyre Chartered Accountants Fairfax House 15 Fulwood Place London WC1V 6AY
BANKERS	Coutts & Co 440 Strand London WC2R 0QS

J O HAMBRO LIMITED

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J O HAMBRO LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

The director presents his report and the financial statements for the year ended 31 December 2010

PRINCIPAL ACTIVITIES

The company's principle activity during the year was that of property management, accountancy and administrative services

DIRECTOR

The director who served during the year was

R N Hambro

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company made a donation of £3,000 to the Royal Horticultural Society to assist with the construction of The Peter Buckley Learning Centre, a educational facility

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on and signed on its behalf



R N Hambro
Director

8.9.11

J O HAMBRO LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Note	2010 £	2009 £
TURNOVER	1	127,438	229,467
Administrative expenses		(242,070)	(250,301)
OPERATING LOSS	2	(114,632)	(20,834)
Income from other fixed asset investments		21,360	1,236
Loss on disposal of investments		(38,157)	-
Interest receivable and similar income		328	2,243
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(131,101)	(17,355)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	8	(131,101)	(17,355)

The notes on pages 6 to 10 form part of these financial statements

J O HAMBRO LIMITED

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 £	2009 £
LOSS FOR THE FINANCIAL YEAR	<u>(131,101)</u>	<u>(17,355)</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u><u>(131,101)</u></u>	<u><u>(17,355)</u></u>

The notes on pages 6 to 10 form part of these financial statements

J O HAMBRO LIMITED
REGISTERED NUMBER 03628074

BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010	£	£	2009	£
FIXED ASSETS							
Tangible assets	3			2,810			5,228
Investments	4			1,499,094			1,334,451
				<u>1,501,904</u>			<u>1,339,679</u>
CURRENT ASSETS							
Debtors	5	480,076			705,544		
Cash at bank and in hand		123,239			328,137		
		<u>603,315</u>			<u>1,033,681</u>		
CREDITORS: amounts falling due within one year	6	(143,022)			(280,062)		
NET CURRENT ASSETS				<u>460,293</u>			<u>753,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>1,962,197</u>			<u>2,093,298</u>
CAPITAL AND RESERVES							
Called up share capital	7			3,525,000			3,525,000
Share premium account	8			4,073,268			4,073,268
Other reserves	8			475,000			475,000
Profit and loss account	8			(6,111,071)			(5,979,970)
SHAREHOLDERS' FUNDS				<u>1,962,197</u>			<u>2,093,298</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

J O HAMBRO LIMITED

**BALANCE SHEET (continued)
AS AT 31 DECEMBER 2010**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

8.9.11


R N Hambro
Director

The notes on pages 6 to 10 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

S/Term Leasehold Property	-	20% straight line
Fixtures & fittings	-	20% straight line
Office equipment	-	33% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

J O HAMBRO LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010****2. OPERATING LOSS**

The operating loss is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets		
- owned by the company	173	172
- held under finance leases	2,862	2,658

During the year, no director received any emoluments (2009 - £NIL)

3. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 1 January 2010	8,055	863	8,918
Additions	617	-	617
At 31 December 2010	8,672	863	9,535
Depreciation			
At 1 January 2010	3,454	236	3,690
Charge for the year	2,862	173	3,035
At 31 December 2010	6,316	409	6,725
Net book value			
At 31 December 2010	2,356	454	2,810
At 31 December 2009	4,601	627	5,228

J O HAMBRO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

3. TANGIBLE FIXED ASSETS (continued)

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investments in associates £	Listed investments £	Unlisted investments £	Total £
Cost or valuation					
At 1 January 2010	1,531,002	53,463	28,372	1,252,616	2,865,453
Additions	-	328	-	250,315	250,643
Disposals	-	(1,000)	-	(85,000)	(86,000)
At 31 December 2010	1,531,002	52,791	28,372	1,417,931	3,030,096
Impairment					
At 1 January 2010 and 31 December 2010	1,531,002	-	-	-	1,531,002
Net book value					
At 31 December 2010	-	52,791	28,372	1,417,931	1,499,094
At 31 December 2009	-	53,463	28,372	1,252,616	1,334,451

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Rupert Hambro & Partners Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2010 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Rupert Hambro & Partners Limited	(1,067,718)	59,070

Listed investments

The market value of the listed investments at 31 December 2010 was £28,372 (2009 - £28,372)

J O HAMBRO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

5. DEBTORS

	2010 £	2009 £
Due after more than one year		
Amounts owed by group undertakings	475,578	664,619
Due within one year		
Other debtors	4,498	40,925
	<u>480,076</u>	<u>705,544</u>

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

	2010 £	2009 £
Trade creditors	4,637	52,454
Social security and other taxes	2,952	16,210
Other creditors	135,433	211,398
	<u>143,022</u>	<u>280,062</u>

7. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
3,525,000 Ordinary shares of £1 each	<u>3,525,000</u>	<u>3,525,000</u>

8 RESERVES

	Share premium account £	Other reserves £	Profit and loss account £
At 1 January 2010	4,073,268	475,000	(5,979,970)
Loss for the year			(131,101)
At 31 December 2010	<u>4,073,268</u>	<u>475,000</u>	<u>(6,111,071)</u>

J O HAMBRO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

9. OPERATING LEASE COMMITMENTS

At 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

	2010 £	2009 £
Expiry date:		
Within 1 year	-	135,000

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr R N Hambro