

Registered Number 03901998

In England and Wales

HOLMZONE LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

A COMPANY LIMITED BY GUARANTEE

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HOLMZONE LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS

J Grime Esq  
I D Wilkins Esq  
Ms B Wright

COMPANY SECRETARY

Hertford Company Secretaries Limited

REGISTERED OFFICE

CPM House  
Essex Road  
Hoddesdon  
Hertfordshire  
EN11 0DR

REGISTERED NUMBER

03901998 {England and Wales}

AUDITORS

Thomas David  
Chartered Accountants and Registered Auditors  
6-7 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

HOLMZONE LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31ST DECEMBER 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants

DIRECTORS

The Directors in office in the year were as follows

J Grime Esq  
I D Wilkins Esq  
Ms B Wright

The company is limited by Guarantee and has no share Capital The liability of each Member is limited to £10

DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 affairs of the company and of the surplus or deficit of the company for that period In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- 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 to enable them to ensure that the financial statements comply 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

HOLMZONE LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each Director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

SMALL COMPANY SPECIAL PROVISIONS

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

Signed on Behalf of  
The Board of Directors



x

Company Secretary/Director

Approved by the Board on

16.6.07

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**HOLMZONE LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of HOLMZONE LIMITED for the year ended 31ST DECEMBER 2006 on pages five to nine which comprise of the Income & Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

This report is made solely to the company's members as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body for our audit work for this report or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page two, the company's Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Fundamental uncertainty**

The Company has a deficiency of net assets at the balance sheet date. The accounts have been prepared on a going concern basis which assumes that the Company will enjoy the support of its creditors. Accordingly the adjustment, if any, required to restore the assets and liabilities were the going concern basis to be inappropriate, have not been incorporated in the accounts.

**Opinion**

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the company's affairs as at 31ST DECEMBER 2006 and of its deficit for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985 and
- the information given in the Directors' Report is consistent with the accounts

Thomas David  
Chartered Accountants and Registered Auditors  
6-7 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

*Thomas David*

Dated

28/1/07

HOLMZONE LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2006

	Notes	<u>2006</u>	<u>2005</u>
		£	£
<u>TURNOVER</u>	1	15,687	33,416
Administrative Expenses		<u>(18,911)</u>	<u>(23,851)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		(3,224)	9,565
Interest Payable and Bank Charges		(45)	(75)
Interest Receivable		<u>43</u>	<u>33</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	7	(3,226)	9,523
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		(3,226)	9,523
<u>RESERVES / (DEFICIT) brought forward</u>		(347)	(9,870)
<u>RESERVES / (DEFICIT) carried forward</u>		<u><u>(£3,573)</u></u>	<u><u>(£347)</u></u>

The notes form a part of these financial statements

HOLMZONE LIMITED  
A COMPANY LIMITED BY GUARANTEE  
BALANCE SHEET AT 31ST DECEMBER 2006

	Notes	2006	2005
		£	£
<u>CURRENT ASSETS</u>			
Debtors	2	10,838	24,944
Bank & Cash		<u>419</u>	<u>1,219</u>
		11,257	26,163
<u>Deduct CREDITORS amounts falling due within one year</u>			
Creditors	3	2,156	5,671
Creditors Control account	4	9,322	18,370
Accrued Expenses	5	<u>2,752</u>	<u>2,469</u>
		14,230	26,510
<u>TOTAL NET ASSETS / (LIABILITIES)</u>		<u>(£2,973)</u>	<u>(£347)</u>

Represented by -

		£	£
<u>RESERVE FUNDS FOR MAJOR WORKS</u>	6	600	-
<u>INCOME &amp; EXPENDITURE ACCOUNT</u>		(3,573)	(347)
		<u>(£2,973)</u>	<u>(£347)</u>

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

The notes form a part of these financial statements

Signed on behalf of the Board of Directors  - Director x

These accounts were approved by the Board of Directors on 16.6.07

HOLMZONE LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006**1 ACCOUNTING POLICIES**Basis of Accounting

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)

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

**2 DEBTORS**

	<u>2006</u>	<u>2005</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	10,838	24,944
	<u>£10,838</u>	<u>£24,944</u>

**3 CREDITORS**

	<u>2006</u>	<u>2005</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	2,156	-
Sundry Creditors	5,671	5,671
	<u>£7,827</u>	<u>£5,671</u>



HOLMZONE LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006

<b>4</b>	<b><u>CREDITORS CONTROL</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
	Audit & Accountancy Fees	912	1,172
	Managing Agent Fees	1,062	3,217
	Company Secretarial Fees	-	194
	Cleaning, Garden Maintenance & Repairs	7,348	13,787
		<u>£9,322</u>	<u>£18,370</u>
<b>5</b>	<b><u>ACCRUED EXPENSES</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Audit & Accountancy Fees	1,513	1,230
	Managing Agent Fees	1,239	1,239
		<u>£2,752</u>	<u>£2,469</u>

HOLMZONE LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006

<u>6 RESERVE FUND FOR MAJOR WORKS</u>	<u>2006</u>	<u>2005</u>
Transfer to funds during the year	600	-
	<u>£600</u>	<u>£Nil</u>
 <u>7 SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	 <u>2006</u>	 <u>2005</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following -	£	£
Auditors Remuneration	(339)	(318)
Bank Charges and Interest Paid	(45)	(75)
Interest Received	43	33

Appendix A

HOLMZONE LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2006

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		10,289		33,143
Miscellaneous Income		5,671		-
Voids & Balance of Cost		(273)		273
		<u>15,687</u>		<u>33,416</u>
Bank Interest Received Gross	43		33	
Corporation tax	<u>-</u>		<u>-</u>	
		43		33
<u>TOTAL INCOME</u>		<u>15,730</u>		<u>33,449</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	1,513		1,230	
Bank Charges and Interest	45		75	
Cleaning, Garden Maintenance & Repairs	10,125		15,592	
Company Secretarial Fees	588		194	
Managing Agent Fees	6,055		5,018	
Sundry Expenses	30		1,817	
Reserve Funds for Major Works	<u>600</u>		<u>-</u>	
		<u>18,956</u>		<u>23,926</u>
<u>CARRIED TO INCOME AND EXPENDITURE ACCOUNT</u>		<u>(£3,226)</u>		<u>£9,523</u>