

**SMITHFIELD (RESIDENTIAL MANAGEMENT  
COMPANY) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**31 DECEMBER 2006**

**HW**

Chartered Accountants  
Bridge House  
157 Ashley Road  
Hale  
Altrincham  
Cheshire  
WA14 2UT

SATURDAY



A38 \*AD60GU58\* 166  
27/10/2007  
COMPANIES HOUSE

# **SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2006**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	1
The director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
<b>The following page does not form part of the financial statements</b>	
Detailed profit and loss account	9

# **SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

<b>The director</b>	Inhoco 2697 Limited
<b>Company secretary</b>	A G Secretarial Limited
<b>Registered office</b>	100 Barbirolli Square Manchester M2 3AB
<b>Accountants</b>	HW Chartered Accountants Bridge House 157 Ashley Road Hale Altrincham Cheshire WA14 2UT

# SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2006

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2006

### Principal activities

The principal activity of the company during the year was that of property management

### The director and his interests in the shares of the company

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

Class of share	31 December 2006	At	At
		1 January 2006	
Inhoco 2697 Limited	All classes	-	-

### Small company provisions

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

Registered office  
100 Barbirolli Square  
Manchester  
M2 3AB

Signed by order of the director

For and on behalf of A G Secretarial Limited

  
Authorised signatory of A G Secretarial Limited

A G Secretarial Limited  
Company Secretary

Approved by the director on

26/10/2007

# SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2006

		Year to 31 Dec 06 £	Period from 1 Sep 04 to 31 Dec 05 £
<b>Turnover</b>	Note	226,428	111,872
Administrative expenses		218,802	105,502
<b>Operating profit</b>	2	<u>7,626</u>	<u>6,370</u>
Interest payable and similar charges		2	—
<b>Profit on ordinary activities before taxation</b>		<u>7,624</u>	<u>6,370</u>
Tax on profit on ordinary activities		—	—
<b>Profit for the financial year</b>		<u>7,624</u>	<u>6,370</u>
Balance brought forward		<u>6,226</u>	<u>(144)</u>
Balance carried forward		<u>13,850</u>	<u>6,226</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the  
year as set out above

The notes on pages 5 to 7 form part of these financial statements

# SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED

## BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	£	2005 £	£
<b>Current assets</b>					
Cash at bank		15,940		7,198	
<b>Creditors. Amounts falling due within one year</b>	3	<u>1,821</u>		<u>823</u>	
<b>Net current assets</b>			<b>14,118</b>		<b>6,375</b>
<b>Total assets less current liabilities</b>			<b>14,118</b>		<b>6,375</b>
<b>Capital and reserves</b>					
Called-up equity share capital	6		268		149
Profit and loss account			<u>13,850</u>		<u>6,226</u>
<b>Shareholders' funds</b>	7		<b>14,118</b>		<b>6,375</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

For and on behalf of Smithfield 2007 Limited

These financial statements were approved and signed by the director and authorised for issue on

26.12.06

Authorised Signatory of Smithfield 2007 Limited  
Director

The notes on pages 5 to 7 form part of these financial statements

# SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with applicable UK accounting standards

The income and expenditure in these financial statements represents actual monies received and paid during the year

#### Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### Turnover

The turnover in the Profit and Loss Account represents the amounts received during the year

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

#### Cash and cash equivalents

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less

### 2 Operating profit

Operating profit is stated after charging

	Year to 31 Dec 06 £	Period from 1 Sep 04 to 31 Dec 05 £
Director's emoluments	—	—

### 3 Creditors Amounts falling due within one year

	2006 £	2005 £
Other creditors	1,821	823

# **SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2006**

### **4 Financial risk management objectives and policies**

The company holds or issues financial instruments in order to achieve three main objectives, being

(a) to finance its operations,

(b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance, and

(c) for trading purposes

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below

#### ***Interest rate risk***

The company has no financial instruments exposed to interest rate risk

#### ***Liquidity risk***

The company's policy is to ensure that there are sufficient funds held on a short term basis in order to meet operational needs without the use of an overdraft facility

#### ***Currency risk***

The company's functional currency is sterling and all balances are held in sterling accounts and there is no foreign currency exposure in any transactions

#### ***Fair values of financial assets and liabilities***

There is no material difference between the book value and the fair value of the company's financial assets or liabilities

### **5 Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

# SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

### 6 Share capital

#### Authorised share capital

	2006 £	2005 £
699 Undesignated shares of £1 each	699	699
300 Ordinary 'A' shares of £1 each	300	300
1 Ordinary 'B' shares of £1 each	1	1
	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid

	2006 No	£	2005 No	£
Ordinary 'A' shares of £1 each	267	267	148	148
Ordinary 'B' shares of £1 each	1	1	1	1
	<u>268</u>	<u>268</u>	<u>149</u>	<u>149</u>

### 7 Reconciliation of movements in shareholders' funds

	2006 £	2005 £
Profit for the financial year	7,624	6,370
New ordinary share capital subscribed	119	61
Net addition to shareholders' funds/(deficit)	<u>7,743</u>	<u>6,431</u>
Opening shareholders' funds/(deficit)	6,375	(56)
Closing shareholders' funds	<u>14,118</u>	<u>6,375</u>