

Registered number: 7019959

**8 HERBERT CRESCENT LIMITED**  
(A Company Limited by Guarantee)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

THURSDAY



\*A185QOL7\*

A05

03/05/2012

#104

COMPANIES HOUSE

**8 HERBERT CRESCENT LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO 8 HERBERT CRESCENT LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of 8 Herbert Crescent Limited for the year ended 30 September 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Bernie Watson (Senior statutory auditor)

for and on behalf of  
**haysmacintyre**

Statutory Auditors

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

31 January 2012

**8 HERBERT CRESCENT LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER 7019959**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2011**

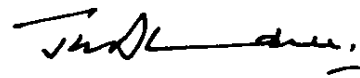
	Note	£	2011	£	£	2010	£
<b>FIXED ASSETS</b>							
Tangible assets	2			143,049			157,675
Investments	3			192,263			202,077
				<u>335,312</u>			<u>359,752</u>
<b>CURRENT ASSETS</b>							
Stocks			16,083			19,148	
Debtors			18,104			20,977	
Cash at bank and in hand			201,083			86,940	
			<u>235,270</u>			<u>127,065</u>	
<b>CREDITORS</b> amounts falling due within one year			<u>(162,370)</u>			<u>(154,570)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>				72,900			(27,505)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>408,212</u>			<u>332,247</u>
<b>CAPITAL AND RESERVES</b>							
Development fund				41,096			-
Profit and loss account				367,116			332,247
				<u>408,212</u>			<u>332,247</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 31 January 2012

A Stones  
Director



J R Blundell  
Director



The notes on pages 3 to 5 form part of these financial statements



**8 HERBERT CRESCENT LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, 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 during the year, exclusive of Value Added Tax and trade discounts

Subscription and entrance fees are accounted for on a cash basis and only recognised in the financial statements when received. Subscriptions received in advance are included in deferred income

**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

Leasehold improvements	-	over the period of the lease expiring in 2028 on a reducing balance basis
Furniture fittings and equipment	-	over a period of three to ten years on a straight line basis. The picture framing project is depreciated over the remaining life of the lease on a straight line basis
Computer equipment	-	over a period of three years on a straight line basis

**1.4 Investments**

Investments are carried at market value

Realised gains are the difference between sale proceeds and opening market value where the investment was held at the beginning of the year, or sale proceeds less cost of purchase where the investment was acquired in the year

Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments

Realised and unrealised gains are accounted for in the Profit and Loss Account

**1.5 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks



**8 HERBERT CRESCENT LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

**1 ACCOUNTING POLICIES (continued)**

**1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the average rate of exchange for the month in which they occur

Exchange gains and losses are recognised in the Profit and Loss Account

**1.8 Taxation**

Taxation arises on investment income and profit on sale of fixed assets. There is no taxation on trading profits or any relief for trading losses

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 October 2010	279,735
Additions	2,698
At 30 September 2011	<u>282,433</u>
<b>Depreciation</b>	
At 1 October 2010	122,060
Charge for the year	17,324
At 30 September 2011	<u>139,384</u>
<b>Net book value</b>	
At 30 September 2011	<u>143,049</u>
At 30 September 2010	<u>157,675</u>





**8 HERBERT CRESCENT LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

**3 FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 October 2010	202,077
Additions	99,084
Disposals	(105,550)
Revaluations	(9,662)
Other movements	6,314
	<hr/>
At 30 September 2011	192,263
	<hr/>
<b>Net book value</b>	
At 30 September 2011	192,263
	<hr/>
At 30 September 2010	202,077
	<hr/>

The other movements represents the movement in the cash balance held within the investments portfolio

**4 COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.