

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

Company Registration Number 03811885

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PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

YEAR ENDED 31 JULY 2008

Registration Number	03811885
Company Directors	James Fitzpatrick Mark Hill David Caldwell John Simpkin Michele Jannuzi Ian Hebditch Jane Shepherd Julian Bradfield Sean Bidder
Company Secretary	John Simpkin
Registered Office	Flat 4, Pelham House 14 Grove Park London SE5 8LP
Accountants	Accountancy Business Centre ( U K ) Ltd 55 Denmark Hill Camberwell London SE5 8RS
Bankers	National Westminster Bank 70 Denmark Hill Camberwell London SE5 8TT
Advisors	T B A
Solicitors	T B A

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## DIRECTORS REPORT

The Directors present their report to the members together with the annual accounts for the year ended 31 July 2008

### PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of providing Management, and maintenance, and associated services for the property situated at 14 Grove Park, London SE5 8LP

### BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The state of the company's affairs and the results for the period are as per by the attached financial statements.

### DIRECTORS AND THEIR INTERESTS

The Directors of the company and their interest in shares of the company are set out below. There were no changes in the composition of the board of directors during the period ended.

James Fitzpatrick & Mark Hill	9 Ordinary One Pound Shares Each
Ian Hebditch & Jane Shepherd	9 Ordinary One Pound Shares Held Jointly
Sean Bidder	9 Ordinary One Pound Shares
David Caldwell & Julian Bradfield	9 Ordinary One Pound Shares Each
Michelle Jannuzi & John Simpkin	9 Ordinary One Pound Shares Each

### REPORTING ACCOUNTANTS

The Directors consider that for the year ended 31 July 2008 the company was entitled to exemption from a statutory audit under S249A(1)(total exemption) of the Companies Act 1995. Under the provisions of the Act, the Directors have appointed The Accountancy Business Centre ( U K ) Limited as reporting accountants. Their report is shown on page 4 of the financial statements.

### CLOSE COMPANY PROVISION

The company is a close company with the provisions of the Income and Corporation Taxes Act 1988.

### SMALL COMPANY EXEMPTION

The Directors have taken advantage in the preparation of their report, of special exemptions applicable to small companies.

  
John Simpkin  
Company Secretary

6 April 2009

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT

Accountants report to the members  
on the unaudited financial statements of

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 31 July 2008 according to the accounting provisions of the Companies Act 1985.

The Directors of the company have confirmed that the company is totally exempt from audit requirements under the provisions of subsection 1 of section 249A(1)(total exemption) of the Companies Act 1985 and as a result we have not carried out an audit.

The financial statements on pages 5 - 8 are therefore based on the information supplied and explanations given to us by the Directors.

Accountancy Business Centre ( U K ) Limited

Reporting Accountants

55 Denmark Hill  
Camberwell  
London  
SE5 8RS

6 April 2009

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2007 £
TURNOVER		5280	5520
Cost of Works		(4305)	(4317)
GROSS PROFIT \ ( LOSS )		<u>975</u>	<u>1203</u>
Administration		643	1172
OPERATING PROFIT \ ( LOSS )	2	<u>332</u>	<u>31</u>
Interest Receivable		-	-
Interest Payable		<u>-</u>	<u>-</u>
PROFIT \ ( LOSS ) ON ORDINARY ACTIVITIES BEFORE TAX		332	31
Tax on profit on ordinary activities	3	0	0
		<u>332</u>	<u>31</u>
Less Dividend		<u>-</u>	<u>-</u>
Retained Profit / ( Loss ) for the Year		332	31
Balance B / Fwd		(4253)	(4284)
RETAINED PROFIT FOR THE YEAR	11	<u><u>(3921)</u></u>	<u><u>(4253)</u></u>

None of the company's activities were acquired or discontinued during the above financial years.

There are no recognised gains or losses in 2007 or 2008 other than the loss during the year.

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET AS AT 31 JULY 2008

FIXED ASSETS	Notes	2008 £	2008 £	2007 £	2007 £
Tangible Assets	4		35000		35000
CURRENT ASSETS					
Stock		-		-	
Debtors	5	-		-	
Cash in Bank and in Hand		1724		1392	
		<u>1724</u>		<u>1392</u>	
CURRENT LIABILITIES					
Creditors	6	-		-	
Members Current Account		5573		5573	
Other Taxation		-		-	
		<u>5573</u>		<u>5573</u>	
CURRENT ASSETS LESS CURRENT LIABILITIES			(3849)		(4181)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31151</u>		<u>30819</u>
CREDITORS - Amount falling due after more than one year	7		35000		35000
Provisions for liabilities and charges	10		-		-
NET ASSETS			<u>(3849)</u>		<u>(4181)</u>
REPRESENTED BY					
Called up share capital	9		72		72
Profit & Loss Account	11		(3921)		(4253)
SHAREHOLDERS FUNDS			<u>(3849)</u>		<u>(4181)</u>

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET ( Continuation ) AS AT 31 JULY 2008

For the year ended 31 July 2008 the company was entitled to the exemption under subsection of the section 249A(1)(total exemption) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for :

- i \ Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii \ Preparing accounts 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 loss for the financial year in accordance with the requirement of section 226, and which otherwise comply with the requirement of the Act relating to accounts, so far as applicable to the company.

Approved and signed by the Board of Directors on 6 April 2009.



Mr John Simpkin  
Company Director



Mr David Caldwell  
Company Director

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

### 1 ACCOUNTING POLICIES

- a The financial statements have been prepared under the historical cost convention with the Financial Reporting Standard for Smaller Entities ( effective June 2002).

#### b Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

The turnover and profit are wholly attributed to the company's main activity.

In the opinion of the Directors, none of the turnover of the company is attributable to geographical markets outside the U.K.

#### c Depreciation

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off costs less estimated residual value of each assets over its expected useful life as follows :

Freehold Property	} Nil
Motor Vehicles	} Straight line basis
Fixtures & Fittings	} Straight line basis
Computer Equipment	} Straight line basis

#### d Cash Flow Statement

The company has taken the advantage of exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

#### e Stocks

Stock is valued at the lower of cost and net realisable value.

#### f Leasing and Hire Purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.



# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

### 2 OPERATING PROFIT

	2008 £	2007 £
This is stated after charges		
Depreciation of owned fixed assets	-	-
Depreciation of assets held under finance leases and hire purchases contracts	-	-
Directors Remuneration	-	-

	2008 £	2007 £
3 TAXATION		
U K Corporation Tax	-	-
Deferred Tax	-	-

### 4 TANGIBLE ASSETS

	Freehold £	Fixtures & Fittings £	Motor Vehicles £	Plant & Equipment £	Total £
At Cost	35000	0	0	0	35000
Additions	0	0	0	0	0
	<u>35000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>35000</u>
Balance B / Fwd	0	0	0	0	0
Depreciation	0	0	0	0	0
Balance C / Fwd	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net book Value</b>					
As at 31 July 2008	<u>35000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>35000</u>
As at 31 July 2007	<u>35000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>35000</u>

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

	2008 £	2007 £
<b>5 DEBTORS</b>		
Trade Debtors	-	-
Other Debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	2008 £	2007 £
<b>6 CREDITORS - amounts falling due within one year</b>		
Obligations under Finance Lease & H P Contracts	-	-
Trade Creditors	-	-
Corporation Tax	-	-
Other Taxes and Social Security Costs (VAT)	-	-
Other Creditors	-	-
Members Current Account	5573	5573
Accruals & Deferred Income	-	-
	<u>5573</u>	<u>5573</u>
	2008 £	2007 £
<b>7 CREDITORS - amounts falling due after one year</b>		
Loan By Members ( 7 x 5,000 ) *	35000	35000
	<u>35000</u>	<u>35000</u>
	2008 £	2007 £
<b>8 LOANS</b>		
Creditors	-	-
Secured Creditors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	2008 £	2007 £
<b>9 SHARE CAPITAL</b>		
Authorised Share Capital		
90 Ordinary £1 Shares	<u>72</u>	<u>72</u>
Issued Share Capital		
90 Ordinary £1 Shares	<u>72</u>	<u>72</u>

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

	2008 £	2007 £
<b>10 PROVISIONS FOR LIABILITIES &amp; CHARGES</b>		
Deferred Taxation	-	-
As At 1 August	-	-
Charged to the Profit and Loss account		
As At 31 July	<u>-</u>	<u>-</u>

Deferred taxation provided in the accounts and the amounts not provided are as follows :

	Provided 2008 £	Potential 2008 £	Provided 2007 £	Potential 2007 £
Capital Allowances in advance of depreciation	-	-	-	-

	2008 £	2007 £
<b>11 PROFIT &amp; LOSS ACCOUNT</b>		
As At 1 April	(4253)	31
Retained Profit	332	(4284)
As At 31 March	<u>(3921)</u>	<u>(4253)</u>
<b>12 OTHER FINANCIAL COMMITMENTS</b>	2008 £	2007 £

The company has incurred annual commitments under non cancellable operating leases as set out below :

Operating leases which expire		
Within one year	-	-
Over five years	-	-
	<u>-</u>	<u>-</u>

**PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2008**

	Notes	2008 £	2008 £	2007 £	2007 £
<b>TURNOVER</b>	1		5280		5520
<b>COST OF WORKS</b>	2	<u>4305</u>	4305	<u>4317</u>	4317
<b>GROSS PROFIT</b>			<u>975</u>		<u>1203</u>
<b>EXPENDITURE</b>					
Employee Costs	3	0		0	
Premises Costs	4	0		0	
Repairs	5	200		730	
General Administration Expenses	6	0		0	
Motor Expenses	7	0		0	
Travel & Subsistence	8	0		0	
Advertising, Promotion & Entertainment	9	0		0	
Legal & Professional	10	350		360	
Bad Debts	11	0		0	
Interest	12	0		0	
Other Financial Charges	13	93		82	
Depreciation	14	0		0	
Other Expenses	15	0		0	
			<u>643</u>		<u>1172</u>
<b>Total Expenses</b>					
<b>PROFIT \ ( LOSS ) FOR THE YEAR</b>			<u><u>332</u></u>		<u><u>31</u></u>

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

## SCHEDULE TO THE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2008 £	2007 £	2007 £
<b>Sales</b>	1				
Contributions Received			5280		5520
Interest Earned			<u>5280</u>		<u>5520</u>
<b>Cost of Works</b>	2				
Maintenance					
Insurance Costs		4305		4065	
Opening Stock					
Administration Costs					
Material Cost					
Hire of Equipment					
Increase / ( Decrease ) in Stocks					
Light & Heat				252	
Postage Costs					
Courier and Delivery Costs					
Less Closing Stock		<u>          </u>	<u>4305</u>	<u>          </u>	<u>4317</u>
<b>Employee Costs</b>	3				
Wages & Salaries					
Staff Training					
Staff Pension					
Staff Welfare		<u>          </u>	<u>0</u>	<u>          </u>	<u>0</u>
<b>Premises Costs</b>	4				
Rent					
Rates					
Light & Heat					
Heat					
Water					
Property Insurance					
Use of Home		<u>          </u>	<u>0</u>	<u>          </u>	<u>0</u>
<b>SUBTOTAL</b>			0		0

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

SCHEDULE TO THE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2008 £	2007 £	2007 £
<b>SUBTOTAL</b>			0		0
<b>Repairs</b>	5				
General Repairs		200		730	
Renewals					
General Maintenance of Business Machines					
General Maintenance of Business Premises					
		<hr/>	200	<hr/>	730
<b>General Administrative Expenses</b>	6				
Telephone, Mobile & Facsimile					
Postage, Printing & Stationery					
Trade Journals & Subscriptions					
Cleaning & Laundry					
Internet Charges					
Administration Costs					
		<hr/>	0	<hr/>	0
<b>Motor Expenses</b>	7				
Motor Insurance					
Servicing & Repairs					
Vehicle Licence					
Parking Charges					
Memberships					
Hire & Leasing Charges					
Petrol or Diesel					
		<hr/>	0	<hr/>	0
<b>Travel &amp; Subsistence</b>	8				
Travel Costs					
Hotel Accommodation					
Subsistence					
		<hr/>	0	<hr/>	0
<b>SUBTOTAL</b>			200		730

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

SCHEDULE TO THE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2008 £	2007 £	2007 £
<b>SUBTOTAL</b>			200		730
<b>Advertising, Promotion &amp; Entertainment</b>	9				
Advertising					
Promotion					
Entertainment					
			0		0
<b>Legal &amp; Professional</b>	10				
Accountancy		350		360	
Solicitors Fees					
Profession Indemnity Insurance					
Consultancy					
			350		360
<b>Bad Debts</b>	11				
Bad Debts					
Funds withdrawn illegally by other directors			0		0
<b>Interest</b>	12				
Interest on Bank Loans & Overdrafts					
Interest on Other Loans					
			0		0
<b>Other Finance Charges</b>	13				
Bank Charges		93		82	
Credit Card Charges					
H P Interest					
Leasing Payments					
			93		82
<b>SUBTOTAL</b>			643		1172

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

SCHEDULE TO THE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2008 £	2007 £	2007 £
<b>SUBTOTAL</b>			643		1172
<b>Depreciation</b>	14				
Motor Vehicles					
Fixtures & Fittings					
Plant & Equipment					
Goodwill					
			0		0
<b>Other Expenses</b>	15				
			0		0
<b>TOTAL EXPENDITURE</b>			<u>643</u>		<u>1172</u>



# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

FOR THE YEAR ENDED 31 JULY 2008

## CAPITAL ALLOWANCES

	2008 Motor Vehicle £	2008 Fixtures & Fittings £	2008 Plant & Equipment £	2008 Goodwill £	2008 C A Claimed £
Balance B / Fwd	0	0	0	0	
Additions	0	0	0	0	
	0	0	0	0	
W D A	0	0	0	0	
	0	0	0	0	0
Balance C / Fwd					

7 \* Loan was provided by the members as follows : -

James Fitzpatrick & Mark Hill	5000
David Caldwell	5000
John Simpkin	5000
Michele Jannuzi	5000
Ian Hebditch & Jane Shepherd	5000
Julian Bradfield	5000
Sean Bidder	5000
TOTAL LOAN	35000

# PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

FOR THE YEAR ENDED 31 JULY 2008

## CORPORATION TAX COMPUTATION

Schedule D No. 224 63107 21127

	2008 £	2008 £	2008 £
<b>Profit for the Year</b>			332
Add			
Own Consumption ( 1 % )			
Telephone & Mobile ( 10 % )			
Motor Expenses ( 10 % )			
Travel Expenses ( 10 % )			
Entertainment & Hospitality			
Meals			
Costs & Fines			
Depreciation			
Goodwill			
Motor Vehicles			
Fixtures & Fittings			
Plant & Equipment			
		0	
Less			
Capital Allowances			
	0		
		0	
			0
<b>SCHEDULE D1 ASSESSMENT</b>			<u>332</u>
Corporation Tax Due			0.00
Loss B \ Fwd		(5306)	
Utilized this Year		332	
Losses C \ Fwd		<u>(4974)</u>	