BRIDGE HOUSE (TUNBRIDGE WELLS) LIMITED

REGISTRATION NO 02017621

UNAUDITED REPORT AND ACCOUNTS
31st January 2008

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COMPANIES HOUSE

BRIDGE HOUSE (TUNBRIDGE WELLS) LIMITED

REGISTERED OFFICE	7 Bridge House Woodbury Park Road TUNBRIDGE WELLS Kent TN4 9NJ
DIRECTORS	E Banham B C Tye
SECRETARY	J L Tye
UNAUDITED REPORT AND ACCOUNTS	31st January 2008

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DIRECTORS' REPORT
For the year ended 31st January 2008

The directors submit their report together with the unaudited financial statements for the year ended 31st January 2008

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

It is the object of the company to be non-profit making and therefore only to generate sufficient funds from leaseholders (who are also members) to meet maintenance and repair costs as and when they become necessary to maintain the property in good order

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows

Mrs E Banham
Mr B C Tye

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

By Order of the Board

J L Tye
Secretary

05-06-08

PROFIT AND LOSS ACCOUNT
For the year ended 31st January 2008

	Note		2007
TURNOVER	2	8400	7200
Administrative and maintenance costs		(9326)	(9373)
OPERATING (DEFICIT)		(926)	(2173)
Interest receivable	3	1306	918
SURPLUS/(DEFICIT) ON ACTIVITIES for the year before taxation		380	(1255)
Taxation	4	(259)	(146)
SURPLUS/(DEFICIT) for the year		£ 121	£ (1401)

All amounts relate to continuing activities

There have been no recognised gains or losses, other than the results for the financial year, and all surpluses or deficits have been accounted for on an historical cost basis

The notes on pages 4 to 6 form part of these financial statements

BALANCE SHEET
As at 31st January 2008

	Notes			2007	
FIXED ASSETS					
Tangible fixed assets	5		8917		8917
CURRENT ASSETS					
Debtors	6	2480		2008	
Cash at bank and in hand		33997		32513	
		36477		34521	
CREDITORS Amounts falling due within one year	7	(3731)		(3775)	
NET CURRENT ASSETS			32746		30746
TOTAL ASSETS LESS CURRENT LIABILITIES			41663		39663
PROVISION FOR LIABILITIES AND CHARGES					
Other provisions	8		(32003)		(30003)
			£ 9660		£ 9660
CAPITAL AND RESERVES					
Share capital	9		160		160
Non-distributable reserves	10		9500		9500
EQUITY SHAREHOLDERS' FUNDS	11		£ 9660		£ 9660

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st January 2008 No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st January 2008 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

These accounts were approved by the board on 05 - 06 - 08

B C Tye
Director

The notes on pages 4 to 6 form part of these financial statements

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
As at 31st January 2008

1 PRINCIPAL ACCOUNTING POLICIES

a) Accounting convention
The financial statements have been prepared under the historical cost convention

b) Turnover
Turnover represents the total income received from leaseholders in respect of ground rents and maintenance contributions

c) Depreciation
Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than land, over their expected useful lives The rates generally applicable are

Freehold buildings - 2% straight line

There is no charge in the profit and loss account for depreciation on freehold buildings as the directors consider that the estimated residual value is in excess of the cost

d) 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

2 TURNOVER

The turnover and operating (deficit) for the year was derived from the company's principal activity and was carried out wholly in the UK

3 INTEREST RECEIVABLE	2008	2007
Deposit interest receivable	£ 1306	£ 918

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

Based on the profit for the year		
UK corporation tax at 20% (2007 19%)	£ 259	£ 146
TAX CHARGE RECONCILIATION		
Profit on ordinary activities before tax	£ 380	£ (1255)
Profits on ordinary activities multiplied by the current rate of corporation tax of 20% (2007 19%)	76	(238)
Effects of		
Income not taxable	185	413
Margin relief	(2)	(29)
	£ 259	£ 146

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)
As at 31st January 2008

5 TANGIBLE FIXED ASSETS

	Freehold land & buildings
COST	
At 1st February 2007	8917
At 31st January 2008	£ 8917
NET BOOK VALUE	
At 31st January 2008	£ 8917
At 31st January 2007	£ 8917

ANALYSIS OF FREEHOLD LAND AND BUILDINGS

	Land	Buildings	Total
Cost	£ 4458	4459	8917

6 DEBTORS

	2008	2007
Prepayments and accrued income	£ 2480	£ 2008

7 CREDITORS Amounts falling due within one year

Corporation taxation	259	146
Other creditors	2315	3429
Accruals	1157	200
	£ 3731	£ 3775

'Other creditors' includes £2,315 (2007 £2,512) relating to amounts repayable to lessees

8 PROVISION FOR LIABILITIES AND CHARGES

Sinking fund	£ 32003	£ 30003

In accordance with the lease, when a dwelling is sold by a lessee, an element of the sale proceeds is payable into the sinking fund This fund is for the purpose of future major repair work One flat was sold during the year

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)
As at 31st January 2008

9 SHARE CAPITAL	2008	2007
Authorised		
160 ordinary shares of £1 each (2007 160)	£ 160	£ 160
Allotted and fully paid		
160 ordinary shares of £1 each (2007 160)	£ 160	£ 160

10 NON DISTRIBUTABLE RESERVES

In order to finance the acquisition of the Freehold Property, certain shareholders made loans to the company, which have been reclassified as Non Distributable Reserves

11 RECONCILIATION OF THE MOVEMENT IN SHAREHOLDERS' FUNDS	2008	2007
Surplus/(Deficit) for the financial year	121	(1401)
Transferred to lessees accounts	(121)	1401
	-	-
Opening shareholders' funds	160	160
Closing shareholders' funds	£ 160	£ 160

12 RELATED PARTY TRANSACTIONS

All income originated from the shareholders No one person has control of the company