

REGISTERED NUMBER: 02446292 (England and Wales)

Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 March 2008  
for  
Freebourne Limited

THURSDAY



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08/01/2009  
COMPANIES HOUSE

Nichols & Co ( Accountancy ) Limited  
Chartered Accountants  
Unit 7  
Mulberry Place  
Pinnell Road  
Eltham  
London  
SE9 6AR

Freebourn Limited

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for the Year Ended 31 March 2008

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Freebourne Limited

Company Information  
for the Year Ended 31 March 2008

**DIRECTORS:**

R H Turner  
Mrs P M Turner

**SECRETARY:**

R H Turner

**REGISTERED OFFICE:**

Unit 7  
Mulberry Place  
Pinnell Road  
Eltham  
London  
SE9 6AR

**REGISTERED NUMBER:**

02446292 (England and Wales)

**ACCOUNTANTS:**

Nichols & Co ( Accountancy ) Limited  
Chartered Accountants  
Unit 7  
Mulberry Place  
Pinnell Road  
Eltham  
London  
SE9 6AR

Freebourne Limited

Report of the Directors  
for the Year Ended 31 March 2008

The directors present their report with the financial statements of the company for the year ended 31 March 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property maintenance.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2007 to the date of this report.

R H Turner  
Mrs P M Turner

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

Included in the profit and loss account are £210 charitable contributions.

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

**ON BEHALF OF THE BOARD:**



.....  
R H Turner - Director

Date: 12/12/2008

Freebourn Limited

Profit and Loss Account  
for the Year Ended 31 March 2008

|                                                          | Notes | 31.3.08<br>£    | 31.3.07<br>£    |
|----------------------------------------------------------|-------|-----------------|-----------------|
| <b>TURNOVER</b>                                          |       | 312,133         | 391,138         |
| Cost of sales                                            |       | <u>140,702</u>  | <u>210,399</u>  |
| <b>GROSS PROFIT</b>                                      |       | 171,431         | 180,739         |
| Administrative expenses                                  |       | <u>72,552</u>   | <u>65,211</u>   |
|                                                          |       | 98,879          | 115,528         |
| Other operating income                                   |       | -               | 250             |
| <b>OPERATING PROFIT</b>                                  | 2     | 98,879          | 115,778         |
| Interest receivable and similar income                   |       | <u>231</u>      | <u>13</u>       |
|                                                          |       | 99,110          | 115,791         |
| Interest payable and similar charges                     | 3     | <u>1,119</u>    | <u>1,119</u>    |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | 97,991          | 114,672         |
| Tax on profit on ordinary activities                     | 4     | <u>21,860</u>   | <u>23,254</u>   |
| <b>PROFIT FOR THE FINANCIAL YEAR<br/>AFTER TAXATION</b>  |       | <u>76,131</u>   | <u>91,418</u>   |
| <b>PROFIT FOR THE YEAR</b>                               |       | 76,131          | 91,418          |
| Retained profit brought forward                          |       | <u>54,809</u>   | <u>31,391</u>   |
|                                                          |       | 130,940         | 122,809         |
| Dividends                                                | 5     | <u>(66,000)</u> | <u>(68,000)</u> |
| <b>RETAINED PROFIT CARRIED FORWARD</b>                   |       | <u>64,940</u>   | <u>54,809</u>   |

The notes form part of these financial statements

Freebourne Limited

Balance Sheet  
31 March 2008

|                                              | Notes | 31.3.08<br>£   | £                    | 31.3.07<br>£   | £                    |
|----------------------------------------------|-------|----------------|----------------------|----------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                      |                |                      |
| Tangible assets                              | 6     |                | 6,439                |                | 6,738                |
| <b>CURRENT ASSETS</b>                        |       |                |                      |                |                      |
| Stocks                                       |       | 980            |                      | 1,350          |                      |
| Debtors                                      | 7     | 68,791         |                      | 82,741         |                      |
| Cash at bank                                 |       | 43,082         |                      | 38,492         |                      |
|                                              |       | <u>112,853</u> |                      | <u>122,583</u> |                      |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due within one year          | 8     | <u>53,719</u>  |                      | <u>71,134</u>  |                      |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>59,134</u>        |                | <u>51,449</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>65,573</u>        |                | <u>58,187</u>        |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due after more than one year | 9     |                | -                    |                | (3,224)              |
| <b>PROVISIONS FOR LIABILITIES</b>            | 11    |                | <u>(533)</u>         |                | <u>(54)</u>          |
| <b>NET ASSETS</b>                            |       |                | <u><u>65,040</u></u> |                | <u><u>54,909</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                      |                |                      |
| Called up share capital                      | 12    |                | 100                  |                | 100                  |
| Profit and loss account                      |       |                | <u>64,940</u>        |                | <u>54,809</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>65,040</u></u> |                | <u><u>54,909</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Freebourne Limited

Balance Sheet - continued

31 March 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on .....<sup>12</sup>.....<sup>12</sup>.....<sup>08</sup>..... and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R H Turner', is written over a horizontal dotted line.

R H Turner - Director

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

|                                              |                   |                   |
|----------------------------------------------|-------------------|-------------------|
|                                              | 31.3.08           | 31.3.07           |
|                                              | £                 | £                 |
| Depreciation - owned assets                  | 1,137             | 1,189             |
| Pension costs                                | 5,587             | 10,000            |
|                                              | <u>          </u> | <u>          </u> |
| Directors' emoluments and other benefits etc | 10,239            | 15,836            |
|                                              | <u>          </u> | <u>          </u> |

**3. INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following:

|                    |                   |                   |
|--------------------|-------------------|-------------------|
|                    | 31.3.08           | 31.3.07           |
|                    | £                 | £                 |
| Bank loan interest | 1,119             | 1,119             |
|                    | <u>          </u> | <u>          </u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2008

## 4. TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

|                                      | 31.3.08<br>£ | 31.3.07<br>£ |
|--------------------------------------|--------------|--------------|
| Current tax:                         |              |              |
| UK corporation tax                   | 21,297       | 23,254       |
| Prior Period Corporation Tax         | 84           | -            |
| Total current tax                    | 21,381       | 23,254       |
| Deferred tax                         | 479          | -            |
| Tax on profit on ordinary activities | 21,860       | 23,254       |

## 5. DIVIDENDS

|                            | 31.3.08<br>£ | 31.3.07<br>£ |
|----------------------------|--------------|--------------|
| Ordinary shares of £1 each |              |              |
| Final                      | 66,000       | 68,000       |

## 6. TANGIBLE FIXED ASSETS

|                       | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|-----------------------|-----------------------------|----------------------------------|-------------|
| <b>COST</b>           |                             |                                  |             |
| At 1 April 2007       | 1,451                       | 13,514                           | 14,965      |
| Additions             | 457                         | 382                              | 839         |
| At 31 March 2008      | 1,908                       | 13,896                           | 15,804      |
| <b>DEPRECIATION</b>   |                             |                                  |             |
| At 1 April 2007       | 1,243                       | 6,985                            | 8,228       |
| Charge for year       | 100                         | 1,037                            | 1,137       |
| At 31 March 2008      | 1,343                       | 8,022                            | 9,365       |
| <b>NET BOOK VALUE</b> |                             |                                  |             |
| At 31 March 2008      | 565                         | 5,874                            | 6,439       |
| At 31 March 2007      | 208                         | 6,529                            | 6,737       |

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 31.3.08<br>£ | 31.3.07<br>£ |
|---------------|--------------|--------------|
| Trade debtors | 38,791       | 82,741       |
| Other debtors | 30,000       | -            |
|               | 68,791       | 82,741       |

Freebourne Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2008

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.08       | 31.3.07       |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Bank loans and overdrafts    | 2,744         | 4,264         |
| Trade creditors              | 20,588        | 36,445        |
| Taxation and social security | 27,186        | 27,262        |
| Other creditors              | 3,201         | 3,163         |
|                              | <u>53,719</u> | <u>71,134</u> |

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|            | 31.3.08  | 31.3.07      |
|------------|----------|--------------|
|            | £        | £            |
| Bank loans | -        | 3,224        |
|            | <u>-</u> | <u>3,224</u> |

10. **SECURED DEBTS**

The following secured debts are included within creditors:

|            | 31.3.08      | 31.3.07      |
|------------|--------------|--------------|
|            | £            | £            |
| Bank loans | 2,744        | 7,488        |
|            | <u>2,744</u> | <u>7,488</u> |

11. **PROVISIONS FOR LIABILITIES**

|                          | 31.3.08    | 31.3.07      |
|--------------------------|------------|--------------|
|                          | £          | £            |
| Deferred tax             | 533        | 54           |
|                          | <u>533</u> | <u>54</u>    |
|                          |            | Deferred tax |
|                          |            | £            |
| Balance at 1 April 2007  |            | 54           |
| movement                 |            | 479          |
|                          |            | <u>533</u>   |
| Balance at 31 March 2008 |            | <u>533</u>   |

12. **CALLED UP SHARE CAPITAL**

|                                  |          |                |              |              |
|----------------------------------|----------|----------------|--------------|--------------|
| Authorised:                      |          |                |              |              |
| Number:                          | Class:   | Nominal value: | 31.3.08      | 31.3.07      |
|                                  |          |                | £            | £            |
| 1,000                            | Ordinary | £1             | 1,000        | 1,000        |
|                                  |          |                | <u>1,000</u> | <u>1,000</u> |
| Allotted, issued and fully paid: |          |                |              |              |
| Number:                          | Class:   | Nominal value: | 31.3.08      | 31.3.07      |
|                                  |          |                | £            | £            |
| 100                              | Ordinary | £1             | 100          | 100          |
|                                  |          |                | <u>100</u>   | <u>100</u>   |

Freebourne Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2008

13. **CONTROLLING PARTY**

Mr and Mrs Turner Directors of the company between them own 100% of the share holding and are the controlling party by virtue of their shareholdings.