

Companies House

Company Registration No 00981505 (England and Wales)

**S H MAINTENANCE LIMITED**  
**REPORT AND UNAUDITED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2008**



# **S H MAINTENANCE LIMITED**

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# **S H MAINTENANCE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2008**

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The directors present their report and financial statements for the year ended 31 March 2008

### **Principal activities**

The principal activity of the company continued to be that of the management of a block of flats known as Sussex House, Hartington Place, Eastbourne, East Sussex

### **Statement of affairs**

The company's income for the year was £28,608 being a contribution from each flat owner of £1,192

The annual recurring maintenance expenditure is clearly detailed in the maintenance account (page 9) and totalled £19,942. The cost of insurance has continued to rise this year as anticipated in last year's report, and is likely to rise again. The total general repair cost was £481 this year.

The surplus of £8,719 has been added to the company's reserve fund and the bank interest earned has been added. As a result, as at 31 March 2008 the balance on the reserve fund was £34,839. The bank account balances as shown on the balance sheet are higher than this figure, largely because by 31 March 2008 most flat owners had already paid the maintenance due for the quarter to June 2008.

The directors have considered the financial position of the company carefully and after consultation with the accountants are recommending that the maintenance charge remain at £1,192 per annum.

At the annual general meeting each year it is usual to agree an increase in the caretaker's wage which is normally in line with inflation and recently with an eye to statutory requirements too. The committee recommends an increase this year of £5 per week to bring the total to £90 per week from 1 September. The committee also recommends that the telephone allowance of £30 per quarter be continued.

All members are reminded that under the terms of the lease sub-letting of the flat in any guise is forbidden.

No dividend will be paid on the ordinary shares.

# **S H MAINTENANCE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2008**

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### **Managing Committee**

At the annual general meeting last year the committee elected consisted of Mr Priestley as chairman, Mr Back, Mr Beaumont, Mr French, and Miss Jenkyns. Mr French has agreed to continue as company secretary. Miss Jenkyns has resigned from the committee. Mr Griffith, Mrs French and Miss Terry have agreed to stand as members of the committee.

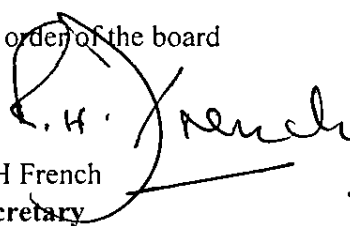
### **Other matters**

Would any lessee wishing to raise at the annual general meeting any substantial item under 'Any Other Business' please give notice of such to the chairman.

A previous annual general meeting agreed that the committee could grant Mr Thomas an annual bonus, and this has been assessed at £600 to reward him for his very willing help in various supervision duties, sometimes occurring during his off-duty periods.

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

By order of the board



R H French  
Secretary

8 September 2008

# **S H MAINTENANCE LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008**

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In accordance with the engagement letter dated 8 July 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of S H Maintenance Limited for the year ended 31 March 2008, set out on pages 4 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Price & Company**  
Chartered Accountants

Eastbourne  
8 September 2008

**S H MAINTENANCE LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Income</b>		28,661	28,608
Administrative expenses		(19,942)	(25,392)
<b>Operating surplus</b>		8,719	3,216
Interest receivable	<b>2</b>	1,139	774
<b>Surplus on ordinary activities before taxation</b>		9,858	3,990
Taxation	<b>3</b>	(375)	-
<b>Surplus on ordinary activities after taxation</b>		9,483	3,990

# S H MAINTENANCE LIMITED

## BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	4	1	1
<b>Current assets</b>			
Debtors	5	6,104	2,663
Cash at bank and in hand		37,013	31,495
		<u>43,117</u>	<u>34,158</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>8,253</u>	<u>8,777</u>
<b>Net current assets</b>		<u>34,864</u>	<u>25,381</u>
<b>Total assets less current liabilities</b>		<u><u>34,865</u></u>	<u><u>25,382</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	25	25
Repairs reserve	8	34,839	25,356
Capital reserve	9	<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u><u>34,865</u></u>	<u><u>25,382</u></u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

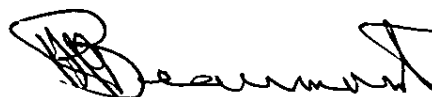
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 8 September 2008

S Priestley  
Director



H J Beaumont  
Director



# **S H MAINTENANCE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

As a non-profit making organisation the company prepares an income and expenditure account instead of a profit and loss account in accordance with the Companies Act 1987 section 262(2)

#### **1.2 Income**

Income represents the amounts receivable from the members in respect of maintenance and management contributions falling due in the year

<b>2 Investment income</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank interest	1,139	774

<b>3 Taxation</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U K corporation tax	228	-
Adjustment for prior years	147	-
<b>Current tax charge</b>	<b>375</b>	<b>-</b>



# **S H MAINTENANCE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2008**

### **4 Tangible fixed assets**

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2007 & at 31 March 2008	1
<b>Depreciation</b>	
At 1 April 2007 & at 31 March 2008	-
<b>Net book value</b>	
At 31 March 2008	1
At 31 March 2007	1

During the year ended 31 March 2005 the terms of the leases were extended to 999 years, so the freehold reversionary interest in the property owned by the company is now of negligible value

<b>5 Debtors</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Amount due from residents	5,115	1,692
Prepayments	989	971
	<u>6,104</u>	<u>2,663</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Taxation	228	-
Maintenance received in advance	7,152	7,152
Other creditors	873	1,625
	<u>8,253</u>	<u>8,777</u>

# **S H MAINTENANCE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2008**

<b>7</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	25 Ordinary shares of £1 each	25	25
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	25 Ordinary shares of £1 each	25	25
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Repairs reserve</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Balance at 1 April 2007	25,356	21,366
	Surplus for year on maintenance account	8,719	3,216
	Interest received (less tax)	764	774
		<u>          </u>	<u>          </u>
		34,839	25,356
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Capital reserve</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Representing members loans waived and contribution from company to purchase of freehold	1	1
		<u>          </u>	<u>          </u>