

Companies House

Company Registration No. 00981505 (England and Wales)

S H MAINTENANCE LIMITED
REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED 31 MARCH 2009

SATURDAY



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COMPANIES HOUSE

S H MAINTENANCE LIMITED

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S H MAINTENANCE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report and financial statements for the year ended 31 March 2009.

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 £33,304. 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 £1,741 this year.

The deficit of £4,691 has been deducted from the company's reserve fund and the bank interest earned has been added. As a result, as at 31 March 2009 the balance on the reserve fund was £30,391. The bank account balances as shown on the balance sheet are higher than this figure, largely because by 31 March 2009 most flat owners had already paid the maintenance due for the quarter to June 2009.

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 £4.50 per week to bring the total to £94.50 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 2009

Managing Committee

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

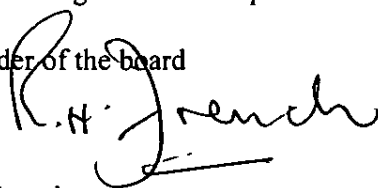
Other matters

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 £400 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
6 August 2009

S H MAINTENANCE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 2009, 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 2009 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.



30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH
6 August 2009

Price & Company
Chartered Accountants

S H MAINTENANCE LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

		2009	2008
	Notes	£	£
Income		28,613	28,661
Administrative expenses		(33,304)	(19,942)
Operating (deficit) surplus		(4,691)	8,719
Interest receivable	2	308	1,139
(Deficit) surplus on ordinary activities before taxation		(4,383)	9,858
Taxation	3	(65)	(375)
(Deficit) surplus on ordinary activities after taxation		(4,448)	9,483

S H MAINTENANCE LIMITED

BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	1	1
Current assets			
Debtors	5	3,958	6,104
Cash at bank and in hand		35,459	37,013
		<u>39,417</u>	<u>43,117</u>
Creditors: amounts falling due within one year	6	<u>9,001</u>	<u>8,253</u>
Net current assets		<u>30,416</u>	<u>34,864</u>
Total assets less current liabilities		<u>30,417</u>	<u>34,865</u>
Capital and reserves			
Called up share capital	7	25	25
Repairs reserve	8	30,391	34,839
Capital reserve	9	1	1
Shareholders' funds		<u>30,417</u>	<u>34,865</u>

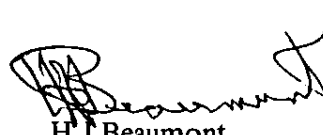
In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 6 August 2009

S Priestley
Director



H J Beaumont
Director

Company Registration No: 00981505

S H MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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.

2 Investment income	2009	2008
	£	£
Bank interest	308	1,139
	<u>308</u>	<u>1,139</u>

3 Taxation	2009	2008
	£	£
Domestic current year tax		
U.K. corporation tax	65	228
Adjustment for prior years	-	147
	<u>65</u>	<u>375</u>
Current tax charge		

S H MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2009**

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 April 2008 & at 31 March 2009	1
Depreciation	
At 1 April 2008 & at 31 March 2009	-
Net book value	
At 31 March 2009	1
At 31 March 2008	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.

5 Debtors	2009	2008
	£	£
Amount due from residents	2,923	5,115
Prepayments	1,035	989
	<u>3,958</u>	<u>6,104</u>

6 Creditors: amounts falling due within one year	2009	2008
	£	£
Taxation	65	228
Maintenance received in advance	7,152	7,152
Other creditors	1,784	873
	<u>9,001</u>	<u>8,253</u>

S H MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2009**

7	Share capital	2009	2008
		£	£
	Authorised		
	25 Ordinary shares of £1 each	25	25
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	25 Ordinary shares of £1 each	25	25
		<u> </u>	<u> </u>
8	Repairs reserve	2009	2008
		£	£
	Balance at 1 April 2008	34,839	25,356
	(Deficit)/surplus for year on maintenance account	(4,691)	8,719
	Interest received (less tax)	243	764
		<u> </u>	<u> </u>
		30,391	34,839
		<u> </u>	<u> </u>
9	Capital reserve	2009	2008
		£	£
	Representing members loans waived and contribution from company to purchase of freehold.	1	1
		<u> </u>	<u> </u>