

**Company No. 1561726**

**HYTHE MARINA VILLAGE LIMITED**

**Report and Financial Statements**

**24 March 2007**

**SATURDAY**



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# Hythe Marina Village Limited

## DIRECTORS REPORT

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The directors present their report and financial statements for the year ended 24 March 2007

### STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Directors confirm that, as at the date this report was approved, as far as each director is aware, there is no relevant information of which the auditors are unaware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of that information

### PRINCIPAL ACTIVITY

The principal activity of the company is that of property management

### REVIEW OF THE BUSINESS

The results for the year are set on page 4 The directors consider the results for the period and current state of affairs of the company to be satisfactory The directors do not recommend the payment of a dividend

### DIRECTORS AND THEIR INTERESTS

The current directors and others who served during the year ended 24 March 2007 are as follows

A J Keeler  
C C Holmes  
A M Chater

None of the directors had any interest in the share capital of the company

### SMALL COMPANY RULES

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

### AUDITORS

A resolution to re-appoint Ernst & Young LLP as auditors will be proposed at the Annual General Meeting

By order of the Board



A J Keeler  
Director

Date 6th November 2007.

Registered Office  
Outlook House  
Hamble Point  
School Lane  
Hamble  
Southampton SO31 4NB

## **Hythe Marina Village Limited**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HYTHE MARINA VILLAGE LIMITED**

We have audited the company's financial statements for the year ended 24 March 2007 which comprise the Profit and Loss Account, the Balance Sheet, and the Statement of Total Recognised Gains and Losses and the related notes 1 to 10. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 24 March 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

Ernst & Young LLP

Ernst & Young LLP  
Registered Auditor  
Southampton

6 November 2007

# Hythe Marina Village Limited

## PROFIT AND LOSS ACCOUNT for the year ended 24 March 2007

	<i>Notes</i>	<i>2007</i> £	<i>2006</i> £
<b>TURNOVER</b>	2	313,288	302,031
Cost of sales		(323,654)	(310,434)
<b>OPERATING LOSS</b>	3	(10,366)	(8,403)
Interest receivable		12,670	10,401
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,304	1,998
Tax on profit on ordinary activities	5	(2,304)	(1,998)
<b>PROFIT FOR THE YEAR AFTER TAXATION</b>		-	-
Retained profit at beginning of year		-	-
<b>BALANCE AT END OF YEAR</b>		-	-

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES For the year ended 24 March 2007

There are no other recognised gains or losses in the year ended 24 March 2007 or in the year ended 24 March 2006

# Hythe Marina Village Limited

## BALANCE SHEET

as at 24 March 2007

	<i>Notes</i>	<i>2007</i> £	<i>2006</i> £
<b>CURRENT ASSETS</b>			
Debtors	6	33,811	47,872
Cash in hand		292,568	333,035
		<u>326,379</u>	<u>380,907</u>
<b>CREDITORS</b> amounts falling due within one year	7	326,279	380,807
		<u>100</u>	<u>100</u>
<b>NET CURRENT ASSETS</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Profit and loss account		-	-
		<u>100</u>	<u>100</u>

Approved by the Board on **6 NOVEMBER** 2007 and signed on its behalf by

A J Keeler

A M Chater

Directors

# Hythe Marina Village Limited

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## NOTES TO THE FINANCIAL STATEMENTS

at 24 March 2007

### 1. ACCOUNTING POLICIES

#### *Accounting convention*

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

#### *Cash flow statement*

The company has not prepared a cash flow statement as permitted by paragraph 5 of Financial Reporting Standard No 1 (Revised 1996)

### 2. TURNOVER

Turnover represents the value of goods and services provided, excluding value added tax, arising from the company's principal activity in the UK

### 3. OPERATING LOSS

Operating loss is stated after charging auditors' remuneration of £5,822 (2006 £4,300)

### 4. DIRECTORS' EMOLUMENTS

The company had no employees during the year other than its directors. No directors' emoluments were paid during the year (2006 £Nil)

### 5. TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge for the year comprises tax on interest receivable at 19% (2006 19%) in respect of

	2007	2006
	£	£
Current year	2,407	2,080
Overprovision in previous years	(103)	(82)
	<u>2,304</u>	<u>1,998</u>

### 6. DEBTORS: amounts falling due within one year

	2007	2006
	£	£
Trade Debtors	21,034	20,977
VAT	4,100	25
Prepayments and accrued income	8,677	26,870
	<u>33,811</u>	<u>47,872</u>



# Hythe Marina Village Limited

## NOTES TO THE FINANCIAL STATEMENTS at 24 March 2007

### 7. CREDITORS: amounts falling due within one year

	2007	2006
	£	£
Trade creditors	52,796	66,378
Amounts owed to group undertakings	39,380	61,212
Other creditors	215,695	234,801
Accruals and deferred income	16,001	16,336
Corporation tax	2,407	2,080
	<u>326,279</u>	<u>380,807</u>

Other creditors include a reserve fund for future expenditure

### 8. SHARE CAPITAL

	2007	2006
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 9. RELATED PARTY TRANSACTIONS

Marina Developments Limited, a related party, charged £32,013 (2006 £31,145) in respect of management services provided in the year. At the balance sheet date the company owed Marina Developments Limited £39,380 (2006 £61,212).

### 10. ULTIMATE PARENT UNDERTAKING

The parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is MDL Management Plc, registered in England and Wales.

The parent undertaking of the group of undertakings for which group financial statements are drawn up and of which the company is a member is Yattendon Investment Trust Plc, registered in England and Wales. This company is also regarded as the ultimate parent company.