

HELIGAN HOUSE LIMITED
REPORT AND FINANCIAL STATEMENTS
UNAUDITED
31 DECEMBER 2008

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COMPANIES HOUSE

HELIGAN HOUSE LIMITED

DIRECTORS

Mr D Buckett
Mr I Porteous (resigned 8 March 2008)
Mr P Sindall
Mrs W Sindall
Mr T Hodgins (appointed 8 March 2008)

COMPANY SECRETARY

Mrs W Sharpless

HELIGAN HOUSE LIMITED

REPORT AND FINANCIAL STATEMENTS - UNAUDITED

FOR THE PERIOD 1 JANUARY 2008 TO 31 DECEMBER 2008

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HELIGAN HOUSE LIMITED

DIRECTORS' REPORT

FOR THE PERIOD 1 JANUARY 2008 TO 31 DECEMBER 2008

The directors have pleasure in presenting their report and the financial statements for the year ended 31 December 2008.

ACTIVITIES

The principal activity of the company continues to be that of property management.

DIRECTORS

The following have held office since 1st January 2008:

Mr D Buckett
Mr I Porteous (resigned 8 March 2008)
Mr P Sindall
Mrs W Sindall
Mr T Hodgins (appointed 8 March 2008)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

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

By Order of the Board



Mrs W Sharpless
Secretary

HELIGAN HOUSE LIMITED**PROFIT AND LOSS ACCOUNT - UNAUDITED****FOR THE PERIOD 1 JANUARY 2008 TO 31 DECEMBER 2008**

	<u>Notes</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
TURNOVER	2	<u>34,429</u>	<u>38,775</u>
Depreciation and other amounts written off tangible fixed assets		(580)	(453)
Other operating charges		<u>(103,767)</u>	<u>(58,061)</u>
		<u>(104,347)</u>	<u>(58,514)</u>
OPERATING LOSS	3	(69,918)	(19,739)
Interest receivable		<u>3,067</u>	<u>3,306</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(66,851)	(16,433)
Tax on loss on ordinary activities	4	<u>(636)</u>	<u>(653)</u>
LOSS SUSTAINED FOR THE YEAR	9	<u>(67,487)</u>	<u>(17,086)</u>

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

HELIGAN HOUSE LIMITED
BALANCE SHEET - UNAUDITED
31 DECEMBER 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		£	£
FIXED ASSETS			
Tangible assets	5	18,500	18,096
CURRENT ASSETS			
Debtors	6	3,713	2,244
Cash at bank and in hand		<u>6,846</u>	<u>78,029</u>
		10,559	80,273
CREDITORS - amounts falling due within one year	7	<u>(2,572)</u>	<u>(4,395)</u>
NET CURRENT ASSETS		<u>7,987</u>	<u>75,878</u>
NET ASSETS		<u>26,487</u>	<u>93,974</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,059	1,059
Other reserves		20,978	20,978
Profit and loss account		<u>4,450</u>	<u>71,937</u>
SHAREHOLDERS' FUNDS	9	<u>26,487</u>	<u>93,974</u>


These financial statements have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its financial statements for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, 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 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board on 24.2.2009

and signed on its behalf by:

 Director
Mr P Sindall

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

HELIGAN HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - UNAUDITED

FOR THE PERIOD 1 JANUARY 2008 TO 31 DECEMBER 2008

1 ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the special provisions of part VII of the Companies Act 1985 applicable to small companies.

b) DEPRECIATION OF TANGIBLE ASSETS

Depreciation is provided on all tangible fixed assets in use, at rates and bases calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:-

Freehold buildings	-	2% per annum on the straight line method
Fixtures and fittings	-	15% per annum on the reducing balance method

No depreciation is provided on freehold land.

2 TURNOVER

Turnover represents service charges receivable by the company during the year.

3 OPERATING PROFIT

This is stated after charging:

	<u>2008</u> £	<u>2007</u> £
Depreciation	<u>580</u>	<u>453</u>

4 TAXATION

	<u>2008</u> £	<u>2007</u> £
Current tax: UK corporation tax on profits of the period	<u>636</u>	<u>653</u>

HELIGAN HOUSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - UNAUDITED (CONTINUED)****FOR THE PERIOD 1 JANUARY 2008 TO 31 DECEMBER 2008****5 TANGIBLE FIXED ASSETS**

	<u>Land and buildings</u> £	<u>Plant, machinery fixtures & fittings</u> £	<u>Total</u> £
Cost:			
1 January 2008	23,725	4,508	28,233
Additions	-	984	984
31 December 2008	<u>23,725</u>	<u>5,492</u>	<u>29,217</u>
Depreciation:			
1 January 2008	6,444	3,693	10,137
Provision for year	310	270	580
31 December 2008	<u>6,754</u>	<u>3,963</u>	<u>10,717</u>
Net book value:			
31 December 2008	<u>16,971</u>	<u>1,529</u>	<u>18,500</u>
31 December 2007	<u>17,281</u>	<u>815</u>	<u>18,096</u>

The net book value of land and buildings comprises:

	<u>2008</u> £	<u>2007</u> £
Freehold land	8,225	8,225
Freehold properties	<u>8,746</u>	<u>9,056</u>
	<u>16,971</u>	<u>17,281</u>

6 DEBTORS

	<u>2008</u> £	<u>2007</u> £
Other debtors	<u>3,713</u>	<u>2,244</u>

7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2008</u> £	<u>2007</u> £
Other creditors	<u>2,572</u>	<u>4,395</u>

HELIGAN HOUSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS – UNAUDITED (CONTINUED)****FOR THE PERIOD 1 JANUARY 2008 TO 31 DECEMBER 2008****8 SHARE CAPITAL**

	<u>2008</u> £	<u>2007</u> £
Authorised		
Ordinary shares of £1 each – Class “A”	25	25
Ordinary shares of £1 each – Class “B”	<u>1,250</u>	<u>1,250</u>
	<u>1,275</u>	<u>1,275</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each – Class “A”	22	22
Ordinary shares of £1 each – Class “B”	<u>1,037</u>	<u>1,037</u>
	<u>1,059</u>	<u>1,059</u>

9 SHAREHOLDERS’ FUNDS

	<u>Share Capital</u> £	<u>Other Reserves</u> £	<u>Profit & Loss Account</u> £	<u>Total</u> £
At 1 January 2008	1,059	20,978	71,937	93,974
Loss sustained	<u>-</u>	<u>-</u>	<u>(67,487)</u>	<u>(67,487)</u>
At 31 December 2008	<u>1,059</u>	<u>20,978</u>	<u>4,450</u>	<u>26,487</u>

Other Reserves represents a reserve arising on the incorporation of the company.