

2091817

SHARPENT LIMITED

ACCOUNTS

30 September 2007

TUESDAY



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30/09/2008

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COMPANIES HOUSE

SHARPENT LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 30 SEPTEMBER 2007

The directors have pleasure in submitting their report and the accounts of the company for the year ended 30 September 2007

Principal activity

The principal activity of the company continued to be management of a block of apartments

Directors and their interests

The directors of the company and their beneficial interests in the share capital are

| | <u>Ordinary shares £1 each</u> | |
|--------------------------------------|--------------------------------|------------------|
| | <u>30-Sep-07</u> | <u>30-Sep-06</u> |
| Mrs M Wiersema (Chair) | 1 | 1 |
| J Cater (resigned 1 July 2007) | 1 | 1 |
| A Coleman (appointed 29 August 2007) | 1 | - |
| RJT McCarthy | 1 | - |
| SM Weinbren (Company Secretary) | - | - |

"At 30 September" signifies at the date of appointment or resignation and at 30 September

Company information

The registered number of the company is 02091817

The registered office is 25-27 Kew Road, Richmond, Surrey

Accountants

The company's accountants are Peter Edney & Co, Chartered Accountants, 95 Station Road, Hampton, Middx TW12 2BD

Directors responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its results for that year. In preparing those accounts the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed or explained in the accounts,
- prepare the accounts on a 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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company

Results and dividends

The results for the year are satisfactory and no dividend is recommended

SM WEINBREN

Company Secretary

21 April 2008

SHARPENT LIMITED

**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS
OF SHARPENT LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2007**

As described on the balance sheet on page 4 you are responsible for the preparation of the accounts for the year ended 30 September 2007, as set out on pages 3 to 6 and you consider that the company is exempt from an audit under S249A(1) of the Companies Act 1985

In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

PETER EDNEY & CO
Chartered Accountants
95 Station Road
Hampton
Middx TW12 2BD

21 April 2008

SHARPENT LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 SEPTEMBER 2007**

| | Notes | <u>2007</u> | <u>2006</u> |
|---|-------|----------------|----------------|
| <i>Turnover</i> | 2 | 265 | 277 |
| <i>Administrative expenses</i> | 3 | (530) | (30) |
| <i>Interest receivable: bank interest</i> | | 77 | 70 |
| <i>Profit/(loss) for the year before taxation</i> | | <u>(188)</u> | <u>317</u> |
| <i>Taxation (charge)/release</i> | 4 | - | - |
| <i>Profit/(loss) after taxation</i> | | <u>(188)</u> | <u>317</u> |
| <i>Balance brought forward</i> | | 5,858 | 5,541 |
| <i>Balance carried forward</i> | | <u>£ 5,670</u> | <u>£ 5,858</u> |

The notes on pages 5 to 6 form part of these accounts

SHARPENT LIMITED

BALANCE SHEET

30 SEPTEMBER 2007

| | Notes | <u>2007</u> | <u>2006</u> |
|--|-------|----------------|----------------|
| Tangible fixed assets | 5 | 48,000 | 48,000 |
| Current assets | | | |
| Cash at bank | | 3,081 | 3,189 |
| Debtors for ground rent | | <u>-</u> | <u>50</u> |
| | | 3,081 | 3,239 |
| Current liabilities | | | |
| Creditors | 6 | (381) | (351) |
| Net current assets | | <u>2,700</u> | <u>2,888</u> |
| Total assets less current liabilities | | <u>50,700</u> | <u>50,888</u> |
| Creditors: amounts falling due after more than one year | | | |
| Shareholder loans | 7 | (45,000) | (45,000) |
| Net assets | | <u>£ 5,700</u> | <u>£ 5,888</u> |
| Represented by | | | |
| Share capital | 8 | 30 | 30 |
| Profit and loss account | | 5,670 | 5,858 |
| | 9 | <u>£ 5,700</u> | <u>£ 5,888</u> |

Directors' statement required by Section 249B (4) Companies Act 1985

In approving these accounts as directors of the company we hereby confirm

(a) that for the period stated above the company was entitled to the exemption from audit in Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office address pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2007, and

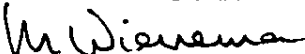
(c) that we acknowledge our responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with Section 221, and

(ii) preparing the accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its results for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, as far as applicable to the company

These accounts were approved by the Directors on 21 April 2008 and signed on their behalf by

MRS M WIERSEMA



AM COLEMAN



The notes on pages 5 to 6 form part of these accounts

SHARPENT LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

1 Accounting policies

(i) Basis of accounting

The accounts are prepared on the historical cost basis of accounting and in accordance with applicable accounting standards

(ii) Fixed assets

Freehold property is stated at cost. No depreciation is provided as regular maintenance and repair are carried out on the property in consequence of which it has a very long estimated useful economic life and any depreciation charge and accumulated depreciation would not be material

2 Turnover

| | <u>2007</u> | <u>2006</u> |
|---|--------------|--------------|
| Ground rents | 125 | 125 |
| Fees on transfer of ownership of apartments | 140 | 152 |
| | <u>£ 265</u> | <u>£ 277</u> |

None of the company's operations was acquired or discontinued during either the current or previous financial year

3 Administrative expenses

| | <u>2007</u> | <u>2006</u> |
|------------------------|--------------|-------------|
| Bank charges | - | - |
| Miscellaneous expenses | 530 | 30 |
| | <u>£ 530</u> | <u>£ 30</u> |

4 Taxation

| | <u>2007</u> | <u>2006</u> |
|---|-------------|-------------|
| Corporation tax on the tax adjusted profit for the year | - | - |
| | <u>£ -</u> | <u>£ -</u> |

No tax is payable as a result of losses brought forward

5 Tangible fixed assets

Cost

At 30 September 2007 and 2006

Freehold property

£48,000

The freehold property represents the cost of acquisition of the freehold interest in 96-110 Stuart Court, Richmond Hill, Richmond, Surrey. Leasehold interests of its constituent apartments were granted on a 999-year basis on 29 September 1991

6 Creditors: Amounts falling due within one year

| | <u>2007</u> | <u>2006</u> |
|-----------------|--------------|--------------|
| Other creditors | 381 | 351 |
| Accruals | - | - |
| | <u>£ 381</u> | <u>£ 351</u> |

SHARPENT LIMITED**NOTES TO THE ACCOUNTS (continued)****YEAR ENDED 30 SEPTEMBER 2007*****7 Creditors: Amounts falling due after more than one year***

| | <u>2007</u> | <u>2006</u> |
|-------------------------|-----------------|-----------------|
| Loans from shareholders | <u>£ 45,000</u> | <u>£ 45,000</u> |

The loans from shareholders are interest free and are only repayable in the event of the freehold property being sold

8 Share capital

| | <u>2007</u> | <u>2006</u> |
|--|--------------|--------------|
| Authorised 100 ordinary shares of £1 each | <u>£ 100</u> | <u>£ 100</u> |
| Allotted, called up and fully paid 30 ordinary shares of £1 each | <u>£ 30</u> | <u>£ 30</u> |

9 Reconciliation of movement in shareholders funds

| | <u>2007</u> | <u>2006</u> |
|---------------------------------|----------------|----------------|
| Opening balance at 1 October | 5,888 | 5,571 |
| Profit/(Loss) for the year | (188) | 317 |
| Closing balance at 30 September | <u>£ 5,700</u> | <u>£ 5,888</u> |