

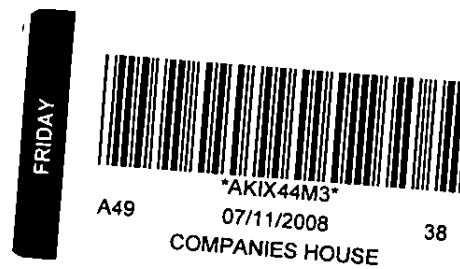
**50 HAFOD ROAD HEREFORD
MANAGEMENT COMPANY LIMITED**

COMPANY REGISTRATION

NUMBER: 02229047

ANNUAL REPORT AND ACCOUNTS

TO 31ST MARCH 2008



50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED

Directors

K Lapsley
T R Wilkins
D Moore
D P Wilkins
T A Feisst

Secretary and Registered Office

Ms P Lyness
Flat 4, 50 Hafod Road
Hereford

Bankers

The Royal Bank of Scotland
21 Broad Street
Hereford

Registered Number

02229047 England and Wales

Annual Report and Accounts - 31st March 2008

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50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2008

The Directors present their annual report with the accounts of the company for the year ended 31 March 2008,

Principal activity

The principal activity of the company in the year under review has been the management of the property known as 50 Hafod Road, Hereford. The company is run as a non-profit making organisation.

Directors

The Directors in office during the period and their beneficial interest in the issued ordinary share capital were as follows

	31 st March 2008	March 2007
	-----	-----
K Lapsley	1	1
T R Wilkins	1	1
D Moore	1	1
D P Wilkins	1	1
T A Feisst	1	1
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	5	5

Statement of 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 the company and of the profit or loss of the company for that period

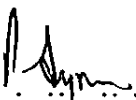
In preparing those accounts, the Directors are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent,
3. Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
4. Prepare the accounts 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 accounts comply with the Companies Act 1095 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.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies conferred by part II of Schedule 8 to the Companies Act 1985

Signed on behalf of the Board of Directors



Ms P Lyness

Approved by the Board. Date 5/11/08 ..

50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

	Note	2008 £	2007 £
Turnover	2	2,405	1,807
Administrative expenses		1,121	4,181
Operating surplus (deficit)		<u>923</u>	<u>(2,374)</u>
Interest received		7	7
Surplus (deficit)/ on Ordinary Activities		<u>930</u>	<u>(2,367)</u>
Taxation		0	0
Retained Surplus/(deficit) For Year After Taxation		<u>930</u>	<u>(2,367)</u>
Retained Surplus Brought Forward		1,114	3,481
Retained Surplus Carried Forward		<u><u>2,044</u></u>	<u><u>1,114</u></u>

The notes on Pages 4 and 5 form an integral part of these accounts

50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT
31ST MARCH 2008

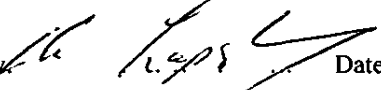
	Note	2008 £	2007 £
Fixed assets			
Tangible assets	3	405	405
Current assets			
Debtors	4	552	401
Cash at bank & in hand		1,339	345
		<u>1,891</u>	<u>746</u>
Creditors: amounts falling due Within one year	5	0	0
Net current assets		<u>1,891</u>	<u>746</u>
Total assets less current liabilities		<u>2,296</u>	<u>1,151</u>
Capital & reserves			
Called up share capital	6	5	5
Income & Expenditure account		2,044	1,114
Shareholders funds	7	<u>2,049</u>	<u>1,119</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the companies Act 1985 and that no members have requested an audit
No notice requiring an audit has been deposited by members under Section 249B(2)

The Directors acknowledge their responsibilities for

- 1 Ensuring that the company keeps accounting records which comply with section 221, and
- 2 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 and loss for the financial year in accordance with 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 accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial reporting Standard for smaller entities

K Lapsley  Date 5th NOVEMBER 2008.

The notes on pages 4 and 5 form an integral part of these accounts

50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

Accounting Policies

- a) Basis of accounting
The accounts have been prepared under the historical cost convention and comply with applicable accounting standards
- b) Turnover
The turnover represents service charges receivable from leaseholders
- c) Tangible fixed assets
Tangible fixed assets comprise the freehold interest in a property and are stated at cost

The freehold interest is not a depreciating asset and therefore no depreciation is charged.

- d) Cash flow statement
The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard Number 1 on the grounds that it qualified as a small company under the Companies Act 1985

Turnover

The turnover and surplus before taxation for the year is attributed to the principle activity of the company which is the management of the property known as 50 Hafod Road, Hereford

50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

3. Tangible fixed assets

	Land & Buildings
	£
Cost, beginning and end of year	<u>405</u>

4. Debtors

Debtors comprise other debtors

5. Creditors – amounts falling due within one year

Amounts falling due within one year, creditors comprise other creditors

6. Called up share capital

	2008	2007
	£	£
Authorised		
5 ordinary shares of £1 each	<u>5</u>	<u>5</u>
Allotted, issued & fully paid		
5 ordinary shares of £1 each	<u>5</u>	<u>5</u>

7. Reconcillation of movement in shareholders funds

	£	£
Surplus' (deficit) for the financial year	923	(2,374)
Opening shareholders' funds	<u>1,248</u>	<u>3,622</u>
Closing shareholders' funds	<u>2,171</u>	<u>1,248</u>

8. Contingent liabilities

The directors are unaware of any contingent liabilities, as defined by Statement of Standard Accounting Practice number 18, existing at the balance sheet date.

9. Post balance sheet events

There have been no adjusting or non-adjusting Post Balance Sheet Events as defined by Statement of Standard Accounting Practice number 17.

50 HAFOD ROAD HEREFORD MANAGEMENT COMPANY LIMITED
DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

		2008		2007
	£	£	£	£
Income				
Receipts from Flat 1		360 00		360 00
Flat 2		360.00		360.00
Flat 3		360 00		360 00
Flat 4		360 00		360.00
Flat 5		360 00		360 00
		<u>1,800 00</u>		<u>1,800 00</u>
Bank interest received – Gross		7.86		7 56
Bank charges refunded		30.00		0
Refund from Insurance claim		207 50		
		<u>2,045 36</u>		<u>1,807.56</u>
Expenditure				
Insurance	736 25		602 63	
Repairs (pointing, replacement Window, aerial check)	355.38		473.55	
Improvements (Fence & Paving)	0		2,940 00	
Sundry Expenses (Company Reg)	30.00	1,121 63	165 00	4,181.18
		<u>1,121 63</u>	<u>2,940 00</u>	
Excess of income (deficit) over expenditure for year		<u><u>923.73</u></u>		<u><u>(2,373.62)</u></u>

This page does not form part of the statutory accounts