

COMPANY REGISTRATION NUMBER 03785174

THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE
AUDITED ACCOUNTS
1ST JULY 2008 TO 31ST MARCH 2009

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**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

ACCOUNTS

PERIOD 01ST JULY 2008 TO 31ST MARCH 2009

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**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors	S F Grant
Registered Office	Candlewick House 4 th Floor 120 Cannon Street London EC4N 6AS
Senior Statutory Auditor	Graeme Whittall
Auditors	Chancery (UK) LLP Chancery Pavilion Boycott Avenue Oldbrook Milton Keynes Buckinghamshire MK6 2TA

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

The directors have pleasure in presenting their report and the audited accounts of the company for the period 1st July 2008 to 31st March 2009 and the comparative for the year ended 30th June 2008.

PRINCIPAL ACTIVITIES

In the period, the company was dormant until 1st January 2009.

The principal activity of the company, which commenced trading on 1st January 2009, during the period was to bring together parties involved in the house building, renovation and on-going maintenance of housing and to pool experience and work together in order to achieve sustained and contiguous improvements in quality, performance, productivity, efficiency and technology within their own organisations and across the industry as a whole.

DIRECTOR

The director who served the company during the year was as follows:

S F Grant

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 these financial statements, the director is 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 director is 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 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Chancery (UK) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

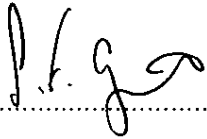
THE DIRECTORS' REPORT

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



.....
Director

17.12.2009
Date.....

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
HOUSING FORUM LIMITED**

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

We have audited the financial statements of The Housing Forum Limited for the period ended 31 March 2009 on pages six to ten. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 a Report of the Auditors 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 financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page three.

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 have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of director's remuneration specified by law are not made.

We read the Report of the Directors 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 judgements 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

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
HOUSING FORUM LIMITED**

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

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 have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006;
- the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2009 and of its loss for the period then ended; and
- the information given in the Report of the Directors is consistent with the financial statements.



Graeme Whittall (Senior Statutory Audit)
Chancery (UK) LLP
Chancery Pavilion
Boycott Avenue
Oldbrook
Milton Keynes
Buckinghamshire
MK6 2TA

Date: 17.12.2009

THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

	Note	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
TURNOVER		157,010	—
Cost of sales		98,449	—
GROSS PROFIT		58,561	—
Administrative expenses		66,879	—
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		8,318	—
Tax on result of ordinary activities		(1,747)	—
LOSS FOR THE FINANCIAL PERIOD		(6,571)	—

The notes on pages 8 to 10 form part of these accounts.

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31ST MARCH 2009

CURRENT ASSETS

Debtors	5	71,984	—
Cash at bank		111,934	—

		183,918	—
CREDITORS: Amounts falling due within one year	6	190,489	—

NET CURRENT ASSETS		(6,571)	—
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TOTAL ASSETS LESS CURRENT LIABILITIES		(6,571)	—
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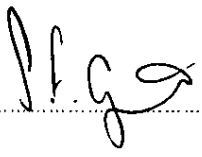
RESERVES

Profit and loss account	10	(6,571)	—
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MEMBERS' FUNDS	11	(6,571)	—
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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on.....17.12.2009..... And were signed by:


S F Grant
Director

Company Registration Number: 03785174

The notes on pages 8 to 10 form part of these accounts.

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is calculated at the rates at which it is expected that the tax will arise. Deferred tax is recognised in the profit and loss account for the period, except to the extent that it is attributable to a gain or loss that is recognised directly in the statement of total recognised gains and losses. Deferred tax balances are not discounted.

Unrealised tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liability or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The loss on ordinary activities before taxation is stated after charging:

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Director's remuneration (including pension costs)	28,177	-
Audit fees	2,500	-
	<u> </u>	<u> </u>

3. TAX ON RESULT OF ORDINARY ACTIVITIES

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Current taxation	-	-
Deferred taxation – charge/(credit)	(1,747)	-
	<u>(1,747)</u>	<u> </u>

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

4. DIRECTOR'S REMUNERATION

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Director's remuneration including national insurance contributions	26,973	–
Director's pension cost	1,204	–
	<u>28,177</u>	<u>–</u>

There was one director (2008: None) to whom retirement benefits are accruing under money purchase pension scheme.

5. DEBTORS

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Trade debtors	68,627	–
Prepayments	1,610	–
Deferred tax asset	1,747	–
	<u>71,984</u>	<u>–</u>

6. CREDITORS: Amounts falling due within one year

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Trade creditors	–	–
Other taxation and social security	23,552	–
Other creditors	166,937	–
	<u>190,489</u>	<u>–</u>

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

7. DEFERRED TAX

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Balance brought forward	-	-
Temporary difference on tax losses	1,747	-
	<u>1,747</u>	<u>-</u>

Director is of opinion that losses will be utilised in full against future profits.

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

9. ULTIMATE CONTROLLING PARTY

At the year end, the ultimate controlling party was considered to be the sole director. Following the period end, a management board is in the process of being constituted. This will result in no individual or entity being regarded as the ultimate controlling party.

10. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee and as such has no share capital. The liability of members is limited to £1 each in the event of winding up.

11. RESERVES

	Period 1st July to 31st March 2009 £	Year Ended 30th June 2008 £
Loss for the financial year	(6,571)	-
As 31 March 2009	<u>(6,571)</u>	<u>-</u>

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

The following pages do not form part of the statutory accounts

**THE HOUSING FORUM LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

PERIOD 1ST JULY 2008 TO 31ST MARCH 2009

	Period 1st July to 31st March 2009	Year Ended 30th June 2008
	£	£
TURNOVER	157,010	-
Salaries and Employers National Insurance Contributions	59,356	-
Pensions	2,095	
Venue Hire	27,510	
Legal & Professional	9,488	
GROSS PROFIT	58,561	-
OVERHEADS		
Printing, Stationery and Consumables	10,840	
Postage	141	
Telephone	214	
Computer Software	285	
General Staff Costs	49	
NHBC Service	41,250	
Travel & Subsistence	460	
Set-up Costs	11,139	
Audit fees	2,500	
Administrative expenses	66,879	-
LOSS ON ORDINARY ACTIVITIES	(8,318)	-