

Registered Number 06942672

1 HERMIT STREET LTD

Abbreviated Accounts

31 March 2010

1 HERMIT STREET LTD

Registered Number 06942672

Balance Sheet as at 31 March 2010

	Notes	2010 £	£	
Fixed assets				
Tangible	2		<u>6</u>	-
Total fixed assets			6	
Current assets				
Debtors		2,624		
Total current assets		<u>2,624</u>	-	
Creditors: amounts falling due within one year		(2,719)		
Net current assets			(95)	
Total assets less current liabilities			<u>(89)</u>	-
Total net Assets (liabilities)			(89)	
Capital and reserves				
Called up share capital			6	
Profit and loss account			<u>(95)</u>	-
Shareholders funds			<u>(89)</u>	-

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 December 2010

And signed on their behalf by:

Mrs K Vaddaram, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). **Tangible Fixed Assets** During the period, the company purchased the freehold of 1 Hermit Street, Lincoln and then subsequently sold the leasehold. The company held a nominal interest of £6 value in the underlying freehold property throughout the period. **Going Concern** These accounts are prepared on a going concern basis, subject to the continuing support of the Company's director and her husband. This support is continuing at the date of signing the accounts.

Turnover

Turnover represents individual members' contributions to the Sinking Fund.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings 0.00% Straight Line

2 Tangible fixed assets

Cost	£
At	
additions	238,006
disposals	(238,000)
revaluations	
transfers	
At 31 March 2010	<u>6</u>
Depreciation	
At	
Charge for year	0
on disposals	
At 31 March 2010	<u>0</u>
Net Book Value	
At	
At 31 March 2010	<u>6</u>

3 Related party disclosures

The Company paid insurance during the period amounting to £225, to Spericle Limited, a company owned and controlled by S R Vaddaram, the husband of the director. Mr S R Vaddaram, the husband of the director, provided management and other services to the Company, amounting to £1,108. During the period the Company did not have a bank account and transactions were made through either S R and Mrs K Vaddaram's private account, or by Spericle

Limited, a company owned and controlled by S R Vaddaram. Included in Trade Debtors is an amount due of £1,312, for service charges, from S R Vaddaram, the husband of the director. Included in Other Creditors is an amount due to S R Vaddaram, the husband of the director of £2,719.