

REGISTERED NUMBER: 03276428 (England and Wales)

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007  
FOR  
THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**



**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	3
<b>Profit and Loss Account</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6
<b>Profit and Loss Account</b>	9

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**DIRECTORS:**

H J M Izzard  
C H Nicholson  
A Campbell  
M P Conn  
K J Hucker  
D Pratt

**SECRETARY:**

D Sallows FCA

**REGISTERED OFFICE:**

20 Eversley Road  
BEXHILL ON SEA  
East Sussex

**REGISTERED NUMBER:**

03276428 (England and Wales)

**AUDITORS:**

Ashdown Hurrey LLP  
Registered Auditor  
28 Wilton Road  
Bexhill on Sea  
East Sussex  
TN40 1EZ

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

The directors present their report with the financial statements of the company for the year ended 31 December 2007.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of holding the property known as Jameson Mews in Bexhill, which is run as a community learning centre.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2007 to the date of this report.

H J M Izzard  
C H Nicholson  
M P Conn

Other changes in directors holding office are as follows:

M O Mitcheson - resigned 29 October 2007  
A Campbell - appointed 29 October 2007  
K J Hucker - appointed 29 October 2007  
D Pratt - appointed 29 October 2007

**STATEMENT OF 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 these 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 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

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

**ON BEHALF OF THE BOARD:**

  
.....  
D Sallows FCA - Secretary

Date: ..... 16/1/09 .....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

We have audited the financial statements of The Bexhill Regeneration Partnership Ltd Limited by Guarantee for the year ended 31 December 2007 on pages four to eight. 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 January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 an auditors' report 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) are set out on page two.

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 give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

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 irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note twelve to the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.



Ashdown Hurrey LLP  
Registered Auditor  
28 Wilton Road  
Bexhill on Sea  
East Sussex  
TN40 1EZ

Date: ..... 27/1/09 .....

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2007**

	Notes	31.12.07 £	31.12.06 £
<b>TURNOVER</b>		41,934	32,405
Administrative expenses		<u>(45,033)</u>	<u>(42,440)</u>
<b>OPERATING LOSS</b>	2	(3,099)	(10,035)
Interest payable and similar charges		<u>(9,981)</u>	<u>(10,320)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(13,080)	(20,355)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(13,080)</u>	<u>(20,355)</u>
<b>DEFICIT FOR THE YEAR</b>		(13,080)	(20,355)
Retained profit brought forward		124,804	145,159
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>111,724</u>	<u>124,804</u>

The notes form part of these financial statements

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**BALANCE SHEET  
31 DECEMBER 2007**

	Notes	31.12.07 £	31.12.06 £
<b>FIXED ASSETS</b>			
Tangible assets	5	238,806	278,865
<b>CURRENT ASSETS</b>			
Debtors	6	1,653	-
Cash at bank		23,791	26,068
		25,444	26,068
<b>CREDITORS</b>			
Amounts falling due within one year	7	(29,033)	(33,206)
<b>NET CURRENT LIABILITIES</b>		(3,589)	(7,138)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		235,217	271,727
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(123,493)	(146,923)
<b>NET ASSETS</b>		111,724	124,804
<b>RESERVES</b>			
Profit and loss account		111,724	124,804
		111,724	124,804

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 15/1/09 and were signed on its behalf by:

  
.....  
A Campbell - Director

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents grants received from various bodies together with donations from local traders.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 10% on cost
Improvements to property	- 10% on cost

**Bank and cash transactions**

During the year ended 31 December 2007 and with the exception of the Making Bexhill Brighter Fund, no cash transactions have been undertaken by the company as Rother District Council acts as the company's accounts department and carries out the finance function on the instructions of the company's officers.

The council also acts as banker for the company.

It is the company's policy to account for only those monies over which it has direct control.

**Rental income**

Loan repayments made by the tenant are recognised in full as rental income in the period they are received.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	31.12.07	31.12.06
	£	£
Depreciation - owned assets	40,059	40,059
Auditors' remuneration	588	1,981
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2007 nor for the year ended 31 December 2006.

**4. STATUS**

The company is limited by guarantee. The liability of its members in the event of the company being wound up is limited to £1.



**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Totals £
<b>COST</b>			
At 1 January 2007 and 31 December 2007	323,404	77,193	400,597
<b>DEPRECIATION</b>			
At 1 January 2007	105,106	16,626	121,732
Charge for year	32,340	7,719	40,059
At 31 December 2007	137,446	24,345	161,791
<b>NET BOOK VALUE</b>			
At 31 December 2007	185,958	52,848	238,806
At 31 December 2006	218,298	60,567	278,865

Freehold property owned by the company is Jameson Mews, Jameson Road, Bexhill on Sea. This building has been purchased by the company to become a Community Learning Centre for the town.

A 10 year lease has been granted to Bexhill College and Bexhill High School in 2003 to run the centre on behalf of the company and Rother District Council. All costs associated with running the centre are paid by the lessee, without recourse to the company.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.07 £	31.12.06 £
Trade debtors	1,653	-

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.07 £	31.12.06 £
Bank loans and overdrafts	23,430	29,326
Trade creditors	2,280	-
Other creditors	3,323	3,880
	<u>29,033</u>	<u>33,206</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.07 £	31.12.06 £
Bank loans	123,493	146,923

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>21,946</u>	<u>48,603</u>

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.07	31.12.06
	£	£
Bank loans	<u>146,923</u>	<u>169,662</u>

Rother District Council and The Charity Bank Ltd each hold a £115,000 charge over the company's property at Jameson Mews, Jameson Road, Bexhill on Sea.

**10. CAPITAL COMMITMENTS**

The balance in the "Making Bexhill Brighter" bank account of £1,302 represents contributions made by traders in earlier years towards the town's christmas illuminations. As these funds are not being used to this end, the directors believe that the company is committed to repay this balance to the traders through Bexhill Chamber of Commerce.

**11. RELATED PARTY DISCLOSURES**

MP Conn and KJ Hucker, directors of this company, are also Principals of Bexhill High School and Bexhill College respectively, the schools which lease Jameson Mews from the company.

Current transactions between the company and the schools are governed by the 2003 lease and have not been affected by them. Aside from these, there are no other transactions between the company and the schools.

**12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**13. ULTIMATE CONTROLLING PARTY**

No one person has overall control of the company.

**14. CASH AT BANK**

	2007	2006
	£	£
Held by Rother District Council	22,489	24,766
Held by Natwest bank	<u>1,302</u>	<u>1,302</u>
Total Funds:	<u>23,791</u>	<u>26,068</u>
Within Bank loans and overdrafts (Note 7) is the following overspent fund with RDC:		
General fund	<u>-</u>	<u>(6,587)</u>

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2007**

	31.12.07		31.12.06	
	£	£	£	£
<b>Turnover</b>				
Rents received		41,934		32,405
<b>Expenditure</b>				
Insurance	1,653		-	
Sundry expenses	1		-	
Professional fees	2,732		399	
Auditors' remuneration	588		1,981	
	<u>4,974</u>		<u>1,981</u>	
		<u>36,960</u>		<u>30,025</u>
<b>Finance costs</b>				
Loan		9,981		10,320
		<u>26,979</u>		<u>19,705</u>
<b>Depreciation</b>				
Freehold property		40,059		40,060
<b>NET LOSS</b>		<u>(13,080)</u>		<u>(20,355)</u>

This page does not form part of the statutory financial statements