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**11 ADELAIDE CRESCENT HOVE LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2000**

REGISTERED NUMBER: 01540887



**11 ADELAIDE CRESCENT HOVE LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000**

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**11 ADELAIDE CRESCENT HOVE LIMITED**

**COMPANY INFORMATION**  
**AT 31 MARCH 2000**

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**DIRECTORS**

A.J. Howard  
P. Fryer  
G.Newell  
K. Hodson  
F.J.Webb

**SECRETARY**

A.J. Howard

**REGISTERED OFFICE**

11 Adelaide Crescent  
Hove  
East Sussex  
BN3 2JE

**AUDITORS**

The Parker Partnership  
Chartered Accountants  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

# **11 ADELAIDE CRESCENT HOVE LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report with the financial statements of the company for the year ended 31 March 2000.

### **PRINCIPAL ACTIVITIES**

The company did not trade but was an Association of Tenants who contributed towards the running and maintenance of a property at 11, Adelaide Crescent, Hove.

### **REVIEW OF THE BUSINESS**

The net profit after providing for taxation amounted to £ nil.

The directors are satisfied with the results for the year. The directors are constantly monitoring all aspects of the company's affairs.

### **INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY**

The directors do not consider that the introduction of the single European currency will have a significant impact on the company.

### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

|             |                 | <b>Number of Shares</b> |             |
|-------------|-----------------|-------------------------|-------------|
|             |                 | <b>2000</b>             | <b>1999</b> |
| A.J. Howard | Ordinary shares | 1                       | 1           |
| P. Fryer    | Ordinary shares | 1                       | 1           |
| G.Newell    | Ordinary shares | 1                       | 1           |
| K. Hodson   | Ordinary shares | 1                       | 1           |
| F.J.Webb    | Ordinary shares | 1                       | 1           |

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those 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 maintaining 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.

**11 ADELAIDE CRESCENT HOVE LIMITED**

**DIRECTORS' REPORT**

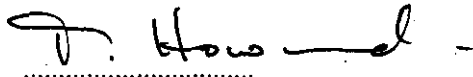
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**AUDITORS**

The auditors, The Parker Partnership, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

The above 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:



A.J. Howard  
Director

Date: 24th Jan 2001

# **11 ADELAIDE CRESCENT HOVE LIMITED**

## **AUDITORS' REPORT TO THE SHAREHOLDERS**

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We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and on the basis of accounting policies set out on page 7.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards 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 as to whether 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.

### **OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*The Parker Partnership*

The Parker Partnership  
Chartered Accountants  
Registered Auditors  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

Date: *26th January 2001*

## **11 ADELAIDE CRESCENT HOVE LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000**

|                                                    | Notes | 2000<br>£ | 1999<br>£ |
|----------------------------------------------------|-------|-----------|-----------|
| <b>TURNOVER</b>                                    | 2     | 2,122     | 2,069     |
| Administrative expenses                            |       | 2,122     | 2,069     |
| <b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |       | -         | -         |
| Tax on profit on ordinary activities               | 3     | -         | -         |
| <b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>  |       | -         | -         |

#### **Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

#### **Total recognised gains and losses**

The company has no recognised gains or losses other than the loss for the above two financial years.

*The notes on pages 7 to 9 form part of these financial statements.*

**11 ADELAIDE CRESCENT HOVE LIMITED****BALANCE SHEET  
AT 31 MARCH 2000**

|                                                       | Notes | £       | 2000<br>£    | £       | 1999<br>£    |
|-------------------------------------------------------|-------|---------|--------------|---------|--------------|
| <b>FIXED ASSETS</b>                                   |       |         |              |         |              |
| Tangible assets                                       | 4     |         | 2,000        |         | 2,000        |
| <b>CURRENT ASSETS</b>                                 |       |         |              |         |              |
| Cash at bank and in hand                              |       | 1,158   |              | 1,065   |              |
| <b>CREDITORS: amounts falling due within one year</b> | 5     | (1,138) |              | (1,045) |              |
| <b>NET CURRENT ASSETS</b>                             |       |         | 20           |         | 20           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |         | <u>2,020</u> |         | <u>2,020</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |         |              |         |              |
| Called up share capital                               | 6     |         | 120          |         | 120          |
| Share premium account                                 | 7     |         | 600          |         | 600          |
| Revaluation reserve                                   | 8     |         | <u>1,300</u> |         | <u>1,300</u> |
| <b>TOTAL SHAREHOLDERS' FUNDS</b>                      | 9     |         | <u>2,020</u> |         | <u>2,020</u> |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

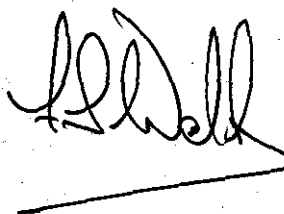
Approved by the board of directors on 24th Jan 2001 and signed on its behalf by the following directors:

A.J. Howard:

 )

~~P. Webb~~

F. Webb

 )

The notes on pages 7 to 9 form part of these financial statements.

# **11 ADELAIDE CRESCENT HOVE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

### **2. TURNOVER**

Turnover is attributable to the one principal activity of the company and arose wholly in the United Kingdom.

### **3. TAX ON LOSS ON ORDINARY ACTIVITIES**

|  | <b>2000</b> | <b>1999</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
|  | <hr/>       | <hr/>       |

There is no liability to corporation tax in the year.

### **4. TANGIBLE FIXED ASSETS**

|                                                          |             | <b>Land and<br/>buildings<br/>£</b> |
|----------------------------------------------------------|-------------|-------------------------------------|
| <b>Cost:</b>                                             |             |                                     |
| At 1 April 1999 and at 31 March 2000                     |             | 2,000                               |
| <b>Net book value:</b>                                   |             |                                     |
| At 31 March 2000                                         |             | 2,000                               |
| At 31 March 1999                                         |             | 2,000                               |
|                                                          | <b>2000</b> | <b>1999</b>                         |
|                                                          | <b>£</b>    | <b>£</b>                            |
| <b>Analysis of net book value of land and buildings:</b> |             |                                     |
| Freehold                                                 | 2,000       | 2,000                               |

The freehold property was valued at the balance sheet date by the directors on an open market basis. The surplus has been credited to an investment revaluation reserve.

# **11 ADELAIDE CRESCENT HOVE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

### **5. CREDITORS: amounts falling due within one year**

|                 | <b>2000</b>  | <b>1999</b>  |
|-----------------|--------------|--------------|
|                 | <b>£</b>     | <b>£</b>     |
| Other creditors | 1,138        | 1,045        |
|                 | <u>1,138</u> | <u>1,045</u> |

### **6. SHARE CAPITAL**

|                                            | <b>2000</b> | <b>1999</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| <b>Authorised:</b>                         |             |             |
| <b>Equity interests:</b>                   |             |             |
| 6 Ordinary shares of £20 each              | 120         | 120         |
|                                            | <u>120</u>  | <u>120</u>  |
| <b>Allotted, called up and fully paid:</b> |             |             |
| <b>Equity interests:</b>                   |             |             |
| 6 Ordinary shares of £20 each              | 120         | 120         |
|                                            | <u>120</u>  | <u>120</u>  |

### **7. SHARE PREMIUM ACCOUNT**

|                              | <b>2000</b> | <b>1999</b> |
|------------------------------|-------------|-------------|
|                              | <b>£</b>    | <b>£</b>    |
| <b>Equity interests:</b>     |             |             |
| Balance at beginning of year | 600         | 600         |
| Movements during the year    | -           | -           |
|                              | <u>600</u>  | <u>600</u>  |
| Balance at year end          | 600         | 600         |

### **8. REVALUATION RESERVE**

|                                           | <b>2000</b> | <b>1999</b> |
|-------------------------------------------|-------------|-------------|
|                                           | <b>£</b>    | <b>£</b>    |
| Balance at 1 April 1999 and 31 March 2000 | 1,300       | 1,300       |

# **11 ADELAIDE CRESCENT HOVE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

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### **9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

|                             | <b>2000<br/>£</b> | <b>1999<br/>£</b> |
|-----------------------------|-------------------|-------------------|
| Opening shareholders' funds | <u>2,020</u>      | <u>2,020</u>      |
| Closing shareholders' funds | <u>2,020</u>      | <u>2,020</u>      |
| <b>Represented by:-</b>     |                   |                   |
| Equity interests            | <u>2,020</u>      | <u>2,020</u>      |