

Company Registration No 2744021 (England and Wales)

PRESTON GRANGE (BRIGHTON) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2012

TUESDAY



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COMPANIES HOUSE

PRESTON GRANGE (BRIGHTON) LIMITED

COMPANY INFORMATION

Directors

E Woollard
M Tiernan
C Winslett
A Ward
M Wolpert
P Brown

Secretary

J Clemas

Company number

2744021

Registered office

C/O Preston Grange Office
Preston Grange
Grange Close
Brighton
East Sussex
BN1 6BH

Accountants

Friend-James Limited
169 Preston Road
Brighton
East Sussex
BN1 6AG

Bankers

Lloyds TSB Bank Plc
171 North Street
Brighton
East Sussex
BN1 1RG

Solicitors

Farrington Webb
47 Old Steyne
Brighton
East Sussex
BN1 1NW

PRESTON GRANGE (BRIGHTON) LIMITED

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PRESTON GRANGE (BRIGHTON) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 JUNE 2012

The directors present their report and financial statements for the year ended 24 June 2012

Principal activities

The principal activity of the company continued to be that of a freeholder and property management company

Directors

The following directors have held office since 25 June 2011

E Woollard
M Tiernan
C Winslett
A Ward
M Wolpert
P Brown

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

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

On behalf of the board

M Tiernan

M Tiernan

Director
16/12/2012

PRESTON GRANGE (BRIGHTON) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PRESTON GRANGE (BRIGHTON) LIMITED FOR THE YEAR ENDED 24 JUNE 2012

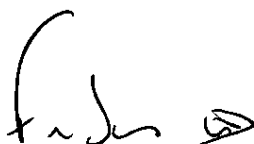
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Preston Grange (Brighton) Limited for the year ended 24 June 2012 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Preston Grange (Brighton) Limited, as a body, in accordance with the terms of our engagement letter dated 4 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Preston Grange (Brighton) Limited and state those matters that we have agreed to state to the Board of Directors of Preston Grange (Brighton) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Preston Grange (Brighton) Limited and its Board of Directors as a body, for our work or for this report.

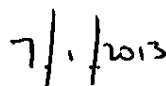
It is your duty to ensure that Preston Grange (Brighton) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Preston Grange (Brighton) Limited. You consider that Preston Grange (Brighton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Preston Grange (Brighton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Friend-James Limited

Chartered Accountants



169 Preston Road
Brighton
East Sussex
BN1 6AG

PRESTON GRANGE (BRIGHTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2012

		2012	2011
	Notes	£	£
Turnover		16,086	14,490
Administrative expenses		(23,877)	(21,869)
Other operating income		100	-
Operating loss	2	(7,691)	(7,379)
Other interest receivable and similar income	3	202	74
Loss on ordinary activities before taxation		(7,489)	(7,305)
Tax on loss on ordinary activities	4	-	-
Loss for the year	9	(7,489)	(7,305)

PRESTON GRANGE (BRIGHTON) LIMITED

BALANCE SHEET

AS AT 24 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	5		39,352		41,552
Current assets					
Debtors	6	3,943		3,452	
Cash at bank and in hand		2,256		7,540	
		6,199		10,992	
Creditors: amounts falling due within one year	7	(10,438)		(9,942)	
Net current (liabilities)/assets			(4,239)		1,050
Total assets less current liabilities			35,113		42,602
Capital and reserves					
Called up share capital	8	46,000		46,000	
Profit and loss account	9	(10,887)		(3,398)	
Shareholders' funds			35,113		42,602

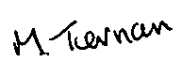
For the financial year ended 24 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16/12/2012.


E Woollard
Director


M Tiernan
Director

Company Registration No 2744021

PRESTON GRANGE (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 JUNE 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rents receivable from leaseholders and other third parties

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	see below
Fixtures, fittings & equipment	25% per annum of cost

The company has chosen to suspend the depreciation of Freehold Land and Buildings as the policy of regular maintenance and repair ensures that the buildings remain at the same standard as that assessed on acquisition

2 Operating loss	2012	2011
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	2,200	2,200
	<u> </u>	<u> </u>

3 Investment income	2012	2011
	£	£
Other interest	202	74
	<u> </u>	<u> </u>

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax

PRESTON GRANGE (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2012

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 25 June 2011 & at 24 June 2012	45,489	17,527	63,016
Depreciation			
At 25 June 2011	6,881	14,583	21,464
Charge for the year	-	2,200	2,200
At 24 June 2012	6,881	16,783	23,664
Net book value			
At 24 June 2012	38,608	744	39,352
At 24 June 2011	38,608	2,944	41,552

6 Debtors

	2012 £	2011 £
Rent debtors	657	658
Other debtors	3,286	2,794
	3,943	3,452

7 Creditors: amounts falling due within one year

	2012 £	2011 £
Rent received in advance	7,474	7,474
Other creditors	2,964	2,468
	10,438	9,942

PRESTON GRANGE (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2012

8	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	46 Ordinary Shares of £1000 each	46,000	46,000
		<u> </u>	<u> </u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 25 June 2011	(3,398)
	Loss for the year	(7,489)
	Balance at 24 June 2012	<u>(10,887)</u>

10 Control

The company was controlled throughout the period by the Shareholders