

12 ADELAIDE CRESCENT HOVE LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 3003607

JOHN A TUFFIN & CO

CHARTERED ACCOUNTANTS

12/13 Ship Street
Brighton, BN1 1AD



12 ADELAIDE CRESCENT HOVE LIMITED

FINANCIAL STATEMENTS

for the year ended 31st March 2000

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The following page does not form part of the statutory accounts

Detailed profit and loss account	Appendix 1
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12 ADELAIDE CRESCENT HOVE LIMITED

COMPANY INFORMATION

31st March 2000

INCORPORATED	in Cardiff on 20th December 1994
NUMBER	3003607
CHAIRMAN	B. Richards
OTHER DIRECTORS	R. Paisley (appointed 25/6/99) S. Witherby (resigned 30/6/99) V. Wells R.A. Connelly J.J. Eshuis B.A. Eshuis-Clack
SECRETARY	B. Richards
REGISTERED OFFICE	12 Adelaide Crescent Hove East Sussex BN3 2JE
BANKERS	Abbey National Plc 2 George Street Hove East Sussex BN3 3YA
ACCOUNTANTS	John A Tuffin & Co Chartered Accountants 12/13 Ship Street Brighton BN1 1AD

12 ADELAIDE CRESCENT HOVE LIMITED

DIRECTORS' REPORT

31st March 2000

The directors present their report and the financial statements for the year ended 31st March 2000.

Principal activity

The principal activity of the company was that of property management.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 2000 Ordinary shares	1st April 1999 Ordinary shares
B. Richards	4	4
R. Paisley (appointed 25/6/99)	4	-
S. Witherby (resigned 30/6/99)	-	4
V. Wells	4	4
R.A. Connelly	4	4
J.J. Eshuis	2	2
B.A. Eshuis-Clack	2	2

Small company exemptions

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

On behalf of the board

Beryl Richards

B. Richards
Secretary

13-5-2000

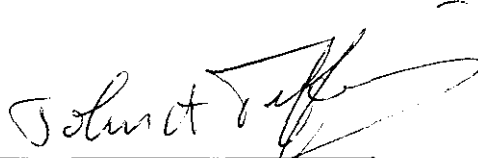
Date

12 ADELAIDE CRESCENT HOVE LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
12 Adelaide Crescent Hove Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



John A Tuffin & Co
Chartered Accountants

18-5-2000
Date

12 ADELAIDE CRESCENT HOVE LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	3,974	9,625
Net operating expenses			
Administrative expenses		(5,771)	(6,853)
Operating (loss)/profit		(1,797)	2,772
Investment income	3	126	94
(Loss)/profit on ordinary activities before taxation		(1,671)	2,866
Taxation	4	(25)	(20)
(Loss)/profit on ordinary activities after taxation		(1,696)	2,846
retained for the year	10		

Movements in reserves are shown in note 10.

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

There are no recognised gains and losses in 2000 or 1999 other than the loss/profit for the year.

12 ADELAIDE CRESCENT HOVE LIMITED

BALANCE SHEET

at 31st March 2000

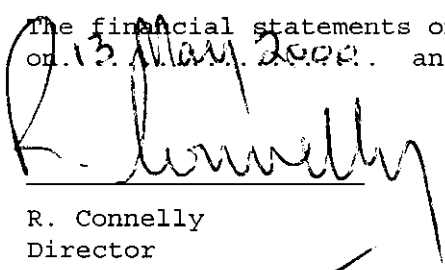
	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,500		1,500
Current assets					
Debtors	6	255		187	
Cash at bank and in hand		5,584		7,395	
		5,839		7,582	
Creditors: amounts falling due within one year	7	(2,989)		(3,037)	
Net current assets			2,850		4,545
Total assets less current liabilities			4,350		6,045
Capital and reserves					
Called up share capital	9		20		20
Profit and loss account	10		4,330		6,025
Total shareholders' funds	8		4,350		6,045

The directors consider that for the year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 March 1999).

The financial statements on pages 4 to 8 were approved by the board of directors on 13 May 2000 and signed on its behalf by:


R. Connelly
Director

12 ADELAIDE CRESCENT HOVE LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the voluntary contributions of members.

Depreciation

No depreciation is provided on freehold land and buildings.

2 Turnover

The turnover and profit before taxation for the year is attributable to the principal activity of the company which is property management.

3 Investment income

	2000	1999
	£	£
Interest receivable	126	94

4 Taxation

	2000	1999
	£	£
Corporation tax on loss on ordinary activities at 20% (1999 21%)	25	20

NOTES ON FINANCIAL STATEMENTS

31st March 2000

5 Tangible fixed assets

	Land and Buildings £
Cost	
1st April 1999 and 31st March 2000	1,500
Net book amount	
31st March 2000	1,500
1st April 1999	1,500

6 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Other debtors	255	187
	255	187

7 Creditors: amounts falling due within one year

	2000 £	1999 £
Corporation tax	25	20
Other creditors	2,964	3,017
	2,989	3,037

12 ADELAIDE CRESCENT HOVE LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

8 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
(Loss)/profit for the financial year	(1,696)	2,846
Opening shareholders' funds	6,046	3,199
Closing shareholders' funds	<u>4,350</u>	<u>6,045</u>

9 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares at £1 each	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>
Allotted, called up and fully paid				
Ordinary shares at £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

10 Profit and loss account

	2000 £
1st April 1999	6,026
Retained loss for the year	<u>(1,696)</u>
31st March 2000	<u>4,330</u>