

12 ADELAIDE CRESCENT HOVE LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2001

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 2001

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The following page does not form part of the statutory accounts

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

COMPANY INFORMATION

31st March 2001

INCORPORATED	in Cardiff on 20th December 1994
NUMBER	3003607
CHAIRMAN	B. Richards (resigned 23/11/00)
OTHER DIRECTORS	R. Paisley (appointed 25/6/99) S. Witherby (resigned 30/6/99) W. Wells R.A. Connelly J.J. Eshuis B.A. Eshuis-Clack
SECRETARY	B. Richards (resigned 23/11/00) W. Wells (appointed 23/11/00)
REGISTERED OFFICE	12 Adelaide Crescent Hove East Sussex BN3 2JE
BANKERS	National Westminster Bank 103 Church Road Hove East Sussex BN3 2BS
ACCOUNTANTS	John A Tuffin & Co Chartered Accountants 12/13 Ship Street Brighton BN1 1AD

12 ADELAIDE CRESCENT HOVE LIMITED

DIRECTORS' REPORT

31st March 2001

The directors present their report and the financial statements for the year ended 31st March 2001.

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:

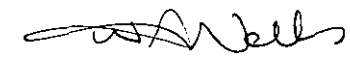
	31st March 2001 Ordinary shares	1st April 2000 Ordinary shares
B. Richards	-	4
R. Paisley (appointed 25/6/99)	4	4
W. Wells	4	4
R.A. Connelly	4	4
J.J. Eshuis	2	2
B.A. Eshuis-Clack	2	2

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.

The financial statements on pages 4 to 8 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board

x  x

W Wells
Secretary

15 MAY 2001

12 Adelaide Crescent
Hove
East Sussex
BN3 2JE

12 ADELAIDE CRESCENT HOVE LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2001

	Note	2001 £	2000 £
Turnover	2	8,357	3,974
Net operating expenses			
Administrative expenses		(11,893)	(5,771)
Operating loss		(3,536)	(1,797)
Investment income	3	126	126
Loss on ordinary activities before taxation		(3,410)	(1,671)
Taxation	4	(25)	(25)
Loss on ordinary activities after taxation		(3,435)	(1,696)
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 2001

	Note	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,500		1,500
Current assets					
Debtors	6	530		255	
Cash at bank and in hand		2,315		5,584	
		<u>2,845</u>		<u>5,839</u>	
Creditors: amounts falling due within one year	7	(3,430)		(2,989)	
Net current (liabilities)/assets			(585)		2,850
Total assets less current liabilities			<u>915</u>		<u>4,350</u>
Capital and reserves					
Called up share capital	9		20		20
Profit and loss account	10		895		4,330
Total shareholders' funds	8		<u>915</u>		<u>4,350</u>

The directors consider that for the year ended 31st March 2001 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 2000).

The financial statements on pages 4 to 8 were approved by the board of directors on 15th May 2001 and signed on its behalf by:

R Connelly
Director

R. Connelly

12 ADELAIDE CRESCENT HOVE LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2001

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

No depreciation is provided on freehold land and buildings.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (2000 nil)

3 Investment income

	2001 £	2000 £
Interest receivable	126	126

4 Taxation

	2001 £	2000 £
Corporation tax on loss on ordinary activities at 20% (2000 21%)	25	25

12 ADELAIDE CRESCENT HOVE LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2001

5 Tangible fixed assets

	Land and Buildings £
Cost	
1st April 2000 and 31st March 2001	1,500
Net book amount	
31st March 2001	1,500
1st April 2000	1,500

6 Debtors

	2001 £	2000 £
Amounts falling due within one year		
Other debtors	530	255
	530	255

7 Creditors: amounts falling due within one year

	2001 £	2000 £
Corporation tax	25	25
Other creditors	3,405	2,964
	3,430	2,989

12 ADELAIDE CRESCENT HOVE LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2001

8 Reconciliation of movements in shareholders' funds

	2001 £	2000 £
Loss for the financial year representing a Net subtraction from shareholders' funds	(3,435)	(1,696)
Opening shareholders' funds	4,350	6,046
Closing shareholders' funds	915	4,350

9 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares at £1 each	1,250	1,250	1,250	1,250
Allotted called up and fully paid				
Ordinary shares at £1 each	20	20	20	20

10 Profit and loss account

	2001 £
1st April 2000	4,330
Retained loss for the year	(3,435)
31st March 2001	895