

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2004
for
12 Adelaide Crescent Hove Limited



12 Adelaide Crescent Hove Limited

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for the Year Ended 31 March 2004

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} NOT INCLUDED

12 Adelaide Crescent Hove Limited

Company Information
for the Year Ended 31 March 2004

DIRECTORS:

R Paisley
Mrs W A Wells
J J Eshuis
Mrs B A Eshuis-Clack
I H Malbran
C M Evans

SECRETARY:

Mrs W A Wells

REGISTERED OFFICE:

12/13 Ship Street
Brighton
East Sussex
BN1 1AD

REGISTERED NUMBER:

3003607 (England and Wales)

ACCOUNTANTS:

JOHN A TUFFIN & CO
12/13 Ship Street
Brighton
East Sussex
BN1 1AD

12 Adelaide Crescent Hove Limited

Report of the Directors
for the Year Ended 31 March 2004

The directors present their report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of residents property management.

DIRECTORS

The directors during the year under review were:

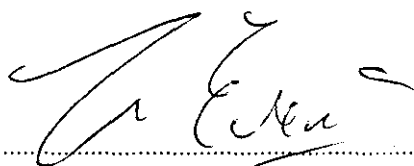
R Paisley	
Mrs W A Wells	
R A Connelly	- resigned 23.3.04
J J Eshuis	
Mrs B A Eshuis-Clack	
I H Malbran	
C M Evans	- appointed 23.3.04

The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31.3.04	1.4.03 or date of appointment if later
Ordinary £1 shares		
R Paisley	4	4
Mrs W A Wells	4	4
J J Eshuis	2	2
Mrs B A Eshuis-Clack	2	2
I H Malbran	4	4
C M Evans	4	-

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:



.....
C M Evans - Director

Date: 21/1/05

12 Adelaide Crescent Hove Limited

Profit and Loss Account

for the Year Ended 31 March 2004

	Notes	31.3.04 £	31.3.03 £
TURNOVER		3,137	3,300
Administrative expenses		<u>3,228</u>	<u>3,568</u>
OPERATING LOSS	2	(91)	(268)
Interest receivable and similar income		<u>6</u>	<u>1</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(85)	(267)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(85)	(267)
Retained profit brought forward		<u>3,871</u>	<u>4,138</u>
RETAINED PROFIT CARRIED FORWARD		<u>£3,786</u>	<u>£3,871</u>

The notes form part of these financial statements

12 Adelaide Crescent Hove Limited

Balance Sheet
31 March 2004

	Notes	31.3.04 £	£	31.3.03 £	£
FIXED ASSETS:					
Tangible assets	4		1,500		1,500
CURRENT ASSETS:					
Debtors	5	394		358	
Cash at bank		2,600		2,331	
		2,994		2,689	
CREDITORS: Amounts falling due within one year	6	688		298	
NET CURRENT ASSETS:			2,306		2,391
TOTAL ASSETS LESS CURRENT LIABILITIES:			£3,806		£3,891
CAPITAL AND RESERVES:					
Called up share capital	7		20		20
Profit and loss account			3,786		3,871
SHAREHOLDERS' FUNDS:			£3,806		£3,891

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 June 2002).

ON BEHALF OF THE BOARD:



.....
C M Evans - Director

Approved by the Board on 21/1/05

The notes form part of these financial statements

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 June 2002).

Turnover

Turnover represents contributions from leaseholders who are also shareholders, to the maintenance of the property.

Tangible fixed assets

No depreciation is provided on the freehold property. In the opinion of the directors this accounting policy, which represents a departure from the statutory accounting principles, is necessary to provide a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.3.04 £	31.3.03 £
Directors' emoluments and other benefits etc	- =	- =

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2004 nor for the year ended 31 March 2003.

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST:	
At 1 April 2003 and 31 March 2004	1,500 =
NET BOOK VALUE:	
At 31 March 2004	1,500 =
At 31 March 2003	1,500 =

Included in land and buildings is freehold land valued at £1,500 (2003 - £1,500) which is not depreciated.

Notes to the Financial Statements
for the Year Ended 31 March 2004

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

	31.3.04 £	31.3.03 £
Prepayments	394	358

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

	31.3.04 £	31.3.03 £
Accruals	688	298

7. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
1,250	Ordinary	£1	1,250	1,250

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
20	Ordinary	£1	20	20