

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2005
for
12 Adelaide Crescent Hove Limited



12 Adelaide Crescent Hove Limited

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for the Year Ended 31 March 2005

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12 Adelaide Crescent Hove Limited

Company Information
for the Year Ended 31 March 2005

DIRECTORS:

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

SECRETARY:

Miss C 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

The directors present their report with the financial statements of the company for the year ended 31 March 2005.

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:

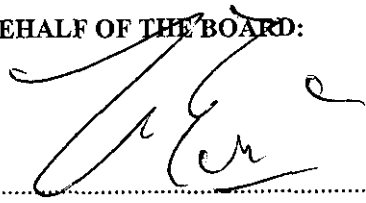
R Paisley
J J Eshuis
Mrs B A Eshuis-Clack
I H Malbran
C M Evans
Miss C Wells

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows:

	31.3.05	1.4.04
Ordinary £1 shares		
R Paisley	4	4
J J Eshuis	2	2
Mrs B A Eshuis-Clack	2	2
I H Malbran	4	4
C M Evans	4	4
Miss C Wells	4	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: 25th Jan. 2006

12 Adelaide Crescent Hove Limited

Profit and Loss Account
for the Year Ended 31 March 2005

	Notes	31.3.05 £	31.3.04 £
TURNOVER		2,459	3,137
Administrative expenses		<u>2,421</u>	<u>3,228</u>
OPERATING PROFIT/(LOSS)	2	38	(91)
Interest receivable and similar income		<u>17</u>	<u>6</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		55	(85)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		55	(85)
Retained profit brought forward		<u>3,786</u>	<u>3,871</u>
RETAINED PROFIT CARRIED FORWARD		<u>£3,841</u>	<u>£3,786</u>

12 Adelaide Crescent Hove Limited

Balance Sheet

31 March 2005

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS:					
Tangible assets	4		1,500		1,500
CURRENT ASSETS:					
Debtors	5	476		394	
Cash at bank		2,482		2,600	
		<u>2,958</u>		<u>2,994</u>	
CREDITORS: Amounts falling due within one year	6	<u>597</u>		<u>688</u>	
NET CURRENT ASSETS:			<u>2,361</u>		<u>2,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£3,861</u></u>		<u><u>£3,806</u></u>
CAPITAL AND RESERVES:					
Called up share capital	7		20		20
Profit and loss account			3,841		3,786
SHAREHOLDERS' FUNDS:			<u><u>£3,861</u></u>		<u><u>£3,806</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

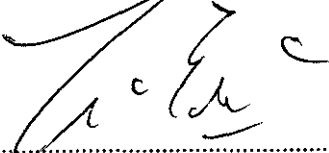
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 25th January 2006

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 PROFIT/(LOSS)**

The operating profit (2004 - operating loss) is stated after charging:

	31.3.05 £	31.3.04 £
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 2005 nor for the year ended 31 March 2004.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings
	£
COST:	
At 1 April 2004 and 31 March 2005	1,500
NET BOOK VALUE:	
At 31 March 2005	1,500
At 31 March 2004	1,500

Included in cost of land and buildings is freehold land of £1,500 (2004 - £1,500) which is not depreciated.

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

	31.3.05 £	31.3.04 £
Prepayments	476 ==	394 ==

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

	31.3.05 £	31.3.04 £
Accruals	597 ==	688 ==

7. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
1,250	Ordinary	£1	1,250 ==	1,250 ==

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
20	Ordinary	£1	20 ==	20 ==