04087721

59 Palmeira Avenue Hove Limited

Financial Statements
For the Year Ended 31 January 2004

EPCN Limited
3rd Floor Montpelier House
99 Montpelier Road Brighton BN1 3BE



59 Palmeira Avenue Hove Limited

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59 Palmeira Avenue Hove Limited

Company Information

Directors	D J Barton G D Addinsell DFC
Secretary	K A Brown
Registered office	59 Palmeira Avenue Hove BN3 3GE
Accountants	EPCN Limited 3rd Floor Montpelier House 99 Montpelier Road Brighton BN1 3BE
Company number	04087721

59 Palmeira Avenue Hove Limited

Directors' Report

The directors present their report, together with the financial statements for the year ended 31 January 2004.

Result

The company broke even for the year (2003: profit £4)

Principal activity

The principal activity of the company is the management of property.

Directors' interests

The interests, all of which are beneficial, of the directors of the company (and their families) in the ordinary share capital of the company at 31 January 2004 and 31 January 2003 were:

	Ordinary shares of £1 each fully paid	
	2004	2003
D J Barton	1	1
G D Addinsell DFC	1	1

The directors have prepared this report in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By order of the board

K A Brown
Secretary

22 November 2004

59 Palmeira Avenue Hove Limited

Statement of Directors' Responsibilities in Respect of the Preparation of the Financial Statements

Company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, the directors ensure that suitable accounting policies are selected and applied consistently, that reasonable and prudent judgements and estimates are made and that applicable accounting standards are followed, and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

The directors confirm the financial statements comply with the above requirements.

For and on behalf of the board

.....

D J Barton
Director

22 November 2004

59 Palmeira Avenue Hove Limited

Profit and Loss Account
For the Year Ended 31 January 2004

	Notes	2004	2003
		£	£
Turnover	(1)	2,616	5,520
Administrative expenses		(2,620)	(5,519)
Operating loss/profit		(4)	1
Interest receivable		4	3
Profit on ordinary activities before tax		---	4
Tax on profit on ordinary activities	(2)	---	---
Profit for the year after tax		---	4
Retained profit brought forward		8	4
Retained profit carried forward		8	8

The company's turnover and expenses all relate to continuing operations.

The company has no recognised gains or losses for the year.

The profit on ordinary activities before tax have been calculated on the historical cost basis.

The notes on pages 7and 8 form part of these financial statements.

59 Palmeira Avenue Hove Limited

Balance Sheet
At 31 January 2004

	Notes	2004	2003
		£	£
Tangible fixed assets	(3)	11,295	11,295
Current assets			
Cash at bank		568	691
Creditors (amounts falling due within one year)			
Creditors		11,851	11,974
Net current liabilities		(11,283)	(11,283)
Total assets less current liabilities		12	12
Capital and reserves			
Called up share capital	(3)	4	4
Reserves		8	8
		12	12

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year ended 31 January 2004 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and

b) preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of its financial year and its profit for that financial period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

These financial statements were approved by the board on 22 November 2004.

.....**D J Barton**

Director

The notes on pages 7 and 8 form part of these financial statements.

59 Palmeira Avenue Hove Limited

Notes on the Financial Statements

Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with applicable accounting standards.

Accounting convention

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

Deferred tax

Deferred tax is provided in respect of the tax effect of all timing differences to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the period.

1. **Turnover**

Turnover represents maintenance receipts from the company's ordinary activities and amounts transferred from the appropriation reserves. The company is not registered for value added tax.

2. **Tax on profit on ordinary activities**

	2004	2003
	£	£
UK corporation tax payable	---	---

3. **Tangible fixed assets**

Tangible fixed assets comprise freehold property at cost of £11,295.

4. **Called up share capital**

	2004	2003
	£	£
Authorised		
Ordinary shares of £1 each	100	100
Allotted, issued and fully paid		
Ordinary shares of £1 each	4	4

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Appropriation, Income and Expenditure Account
For the Year Ended 31 January 2004

	2004	2003
	£	£
Maintenance contributions	2,616	3,500
Deposit account interest received	4	3
	2,620	3,503
Expenses		
Repairs, renewals, cleaning and insurance	1,678	5,154
Accountancy	420	350
Sundry	15	15
	2,113	5,519
Excess/deficit of income over expenditure	507	(2,016)
Transfer to/from maintenance fund	(507)	2,020
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