

1 VERNON TERRACE BRIGHTON LIMITED

COMPANY NUMBER 3482638

ACCOUNTS 25 March 2007

DIRECTORS
Miss S Brushneen
H Bucknall
Mrs C Cleanthi
Mrs G Davidson
Ms S Harden
P Lobo
C Negus
A Prior

SECRETARY A Prior

REGISTERED OFFICE
Flat 5
1 Vernon Terrace
Brighton
BN1 3JG

ACCOUNTANTS
Tidmarsh & Co
Wallace House
45 Portland Road
Hove
BN3 5DQ

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COMPANIES HOUSE

1 VERNON TERRACE BRIGHTON LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 25 March 2007

REVIEW OF THE BUSINESS

The principal activity of the company continued to be the management of 1 Vernon Terrace, Brighton

DIRECTORS

The directors, set out below, have held office during the whole of the year ended 25 March 2007, unless otherwise stated. The interests, all of which were beneficial, of the directors holding office on 25 March 2007 in the shares of the company, according to the register of directors' interests were as shown below -

<u>Director's name</u>	<u>Ordinary shares</u>	
	<u>26 March 2006</u>	<u>25 March 2007</u>
Miss S Brushneen	1	1
H Bucknall	1	1
Mrs C Cleanthi	1	1
Mrs G Davidson	2	2
Ms S Harden	1	1
P Lobo	1	1
C Negus	1	1
A Prior	0	1

AUDITORS

The directors have taken advantage of s 249A(1) of the Companies Act 1985, not to have the accounts audited

BY ORDER OF THE BOARD

A PRIOR
Secretary



Flat 5
1 Vernon Terrace
Brighton
BN1 3JG

19 March, 2008

1 VERNON TERRACE BRIGHTON LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 25 MARCH 2007

	Notes	<u>2007</u>	<u>2006</u>
		£	£
TURNOVER		4393	4542
Cost of sales		0	0
		-----	-----
GROSS PROFIT		4393	4542
Distribution costs		0	0
Administrative expenses		-2616	-3642
Other operating income		8	8
		-----	-----
OPERATIVE PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1785	908
Taxation on profit/loss on ordinary activities	5	0	0
		-----	-----
PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE YEAR		£ 1785	£ 908
		=====	=====

Turnover - continuing operations	£	4393	£	4542
Operating profit - continuing operations	£	1785	£	908

The company has no recognised gains or losses other than the profit for the year

1 VERNON TERRACE BRIGHTON LIMITED

BALANCE SHEET AT 25 MARCH 2007

	<u>Notes</u>	<u>2007</u>		<u>2006</u>	
		£	£	£	£
FIXED ASSETS	6		0		0
CURRENT ASSETS					
Cash at bank		4863		2639	
		-----		-----	
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	968		529	
		-----		-----	
NET CURRENT ASSETS			3895		2110
NET ASSETS		£	3895	£	2110
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Reserves	10		3887		2102
			-----		-----
		£	3895	£	2110
			=====		=====

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under s 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that

- i) the company keeps accounting records which comply with s 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of affairs of the company as at 25 March 2007 and of its profit for the year then ended in accordance with the requirements of s 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The directors have taken advantage of the exemptions conferred by s 246 of the Companies Act 1985 on the basis that the company qualifies as a small company, because turnover is less than £5 6m and gross balance sheet assets are less than £2 8m

Approved by the Board on 19 March 2008 (and signed on its behalf)

A Prior
Director



1 VERNON TERRACE BRIGHTON LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25 MARCH 2007

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention

(b) Turnover

Turnover represents the amounts charged to flat owners for ground rent and maintenance

2 TURNOVER

The turnover and pre-tax profit are attributable to the principal activity, the management of 1 Vernon Terrace, Brighton
The whole of the turnover is earned in the U K

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2007</u>	<u>2006</u>
	£	£
The profit on ordinary activities before taxation is stated after charging the following		
Depreciation of fixed assets	0	0
Emoluments of directors	0	0
	====	====

4 TAXATION

	<u>2007</u>	<u>2006</u>
Based on the profit for the year		
UK Corporation tax	£ 0	£ 0
	===	===

5 FIXED ASSETS

The company owns the freehold of 1 Vernon Terrace, Brighton, Sussex. The original purchase cost was funded by the shareholders and therefore no value appears in the company's balance sheet

1 VERNON TERRACE BRIGHTON LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25 MARCH 2007

6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007</u>		<u>2006</u>
	£		£
Corporation tax	0		0
Creditors	498		71
Accruals	470		458
	-----		-----
£	968	£	529
	=====		=====

7 SHARE CAPITAL

	<u>2007</u>	<u>2006</u>	<u>Allotted, issued and fully paid</u>	<u>2006</u>
100 Ordinary shares of £1 each	£100	£100	£8	£8
	===	===	==	==

8 RESERVES

	<u>2007</u>		<u>2006</u>
	£		£
Profit and loss account			
Reserves at 26 March 2006	2102		1194
Profit for the year	1785		908
	-----		-----
Reserves at 25 March 2007	£ 3887	£	2102
	=====		=====

9 DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, 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 are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is appropriate 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 are 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.