

1 VERNON TERRACE BRIGHTON LIMITED

COMPANY NUMBER 3482638 England and Wales

ACCOUNTS 25 March 2012

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

FRIDAY



A25 *A109XU13* 21/12/2012 #281
COMPANIES HOUSE

	<u>Page</u>
INDEX	
Report of the directors	1
Accounts, comprising	
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4 & 5
The following page does not form part of the statutory accounts	
Detailed profit and loss account	6

1 VERNON TERRACE BRIGHTON LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 25 March 2012

REVIEW OF THE BUSINESS

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

DIRECTORS

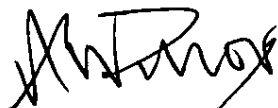

The directors in office during the year were as follows

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

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD OF DIRECTORS

A PRIOR
Secretary

Flat 5
1 Vernon Terrace
Brighton
BN1 3JG

18 December, 2012

1 VERNON TERRACE BRIGHTON LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 25 MARCH 2012

	Notes	<u>2012</u>	<u>2011</u>
		£	£
TURNOVER - Continuing operations		4398	4656
Cost of sales		0	0
		-----	-----
GROSS PROFIT		4398	4656
Distribution costs		0	0
Administrative expenses		-4619	-5227
Other operating income		0	0
		-----	-----
OPERATING LOSS - Continuing operations	3	-221	-571
Interest payable		0	0
		-----	-----
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-221	-571
Taxation on profit/loss on ordinary activities	5	0	0
		-----	-----
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		£ -221	£ -571
		=====	=====
RETAINED PROFIT AT 26 MARCH 2011		80	651
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		-221	-571
ORDINARY DIVIDENDS PAID		0	0
		-----	-----
RETAINED PROFIT AT 25 MARCH 2012		£ -141	£ 80
		=====	=====
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES			
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		-221	-571
OTHER PROFITS		0	0
		-----	-----
TOTAL RECOGNISED LOSSES FOR THE YEAR		£ -221	£ -571
		=====	=====

1 VERNON TERRACE BRIGHTON LIMITED

BALANCE SHEET AT 25 MARCH 2012

	<u>Notes</u>		<u>2012</u>		<u>2011</u>
		£	£	£	£
FIXED ASSETS	6		0		0
CURRENT ASSETS					
Cash at bank		665		621	
		-----		-----	
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	798		533	
		-----		-----	
NET CURRENT ASSETS			-133		88
NET ASSETS		£	----- -133 =====	£	----- 88 =====
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Reserves	10		-141		80
			-----		-----
SHAREHOLDERS' FUNDS		£	----- -133 =====	£	----- 88 =====

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 25 March 2012, the company was entitled to exemption from audit under section 477 (small company exemption) Companies Act 2006, and no notice has been deposited under section 476 (members requesting an audit) Companies Act 2006

The directors acknowledge their responsibilities for ensuring that

- i) the company keeps accounting records which comply with s 386 of the Companies Act 2006, and
- ii) for preparing accounts 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 loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, relating to accounts so far as applicable to the company

Approved by the Board of Directors on 18 December 2012 (and signed on its behalf)

A Prior
Director



1 VERNON TERRACE BRIGHTON LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25 MARCH 2012

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

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

(c) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008)

2 TURNOVER

The turnover and pre-tax loss 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 LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2012</u>	<u>2011</u>
	£	£
The loss 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>2012</u>	<u>2011</u>
Based on the loss 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 2012

6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2012</u>		<u>2011</u>
	£		£
Corporation tax	0		0
Creditors	492		227
Accruals	306		306
	<u>798</u>		<u>533</u>
£	798	£	533

7 SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, issued and fully paid</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
100 Ordinary shares of £1 each	£100	£100	£8	£8
	==	==	==	==

8 RESERVES

	<u>2012</u>		<u>2011</u>
	£		£
Profit and loss account			
Reserves at 26 March 2011	80		651
Profit/(loss) for the year	-221		-571
	<u>-141</u>		<u>80</u>
Reserves at 25 March 2012	£ -141	£	80

9 CONTROLLING PARTIES

The company is controlled by the leaseholders of 1 Vernon Terrace who each have a 12.5% interest in the issued share capital of the company

10 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 2006. 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.