

1 VERNON TERRACE BRIGHTON LIMITED

COMPANY NUMBER 3482638 England and Wales

ACCOUNTS 25 March 2013

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

SATURDAY



A30 *A2LPV3TU* 23/11/2013 #5
COMPANIES HOUSE

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1 VERNON TERRACE BRIGHTON LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 25 March 2013

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

5 November, 2013

1 VERNON TERRACE BRIGHTON LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 25 MARCH 2013

	Notes	<u>2013</u>	<u>2012</u>
		£	£
TURNOVER - Continuing operations		4390	4398
Cost of sales		0	0
		-----	-----
GROSS PROFIT		4390	4398
Distribution costs		0	0
Administrative expenses		-4138	-4619
Other operating income		0	0
		-----	-----
OPERATING PROFIT - Continuing operations	3	252	-221
Interest payable		0	0
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		252	-221
Taxation on profit on ordinary activities	5	0	0
		-----	-----
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		£ 252	£ -221
		=====	=====
RETAINED PROFIT AT 26 MARCH 2012		-141	80
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		252	-221
ORDINARY DIVIDENDS PAID		0	0
		-----	-----
RETAINED PROFIT AT 25 MARCH 2013		£ 111	£ -141
		=====	=====
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES			
PROFIT# FOR THE FINANCIAL YEAR AFTER TAXATION		252	-221
OTHER PROFITS		0	0
		-----	-----
TOTAL RECOGNISED GAINS FOR THE YEAR		£ 252	£ -221
		=====	=====

1 VERNON TERRACE BRIGHTON LIMITED

BALANCE SHEET AT 25 MARCH 2013

	<u>Notes</u>		<u>2013</u>		<u>2012</u>
		£	£	£	£
FIXED ASSETS	6		0		0
CURRENT ASSETS					
Cash at bank		681		665	
		-----		-----	
CREDITORS - AMOUNTS FALLING DUE					
WITHIN ONE YEAR	8	562		798	
		-----		-----	
NET CURRENT ASSETS			119		-133
NET ASSETS		£	119	£	-133
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Reserves	10		111		-141
			-----		-----
SHAREHOLDERS' FUNDS		£	119	£	-133
			=====		=====

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 2013, 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 profit 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 5 November 2013 (and signed on its behalf)

A Prior
Director



1 VERNON TERRACE BRIGHTON LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 25 MARCH 2013

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 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>2013</u>	<u>2012</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>2013</u>	<u>2012</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 2013

6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2013</u>		<u>2012</u>
	£		£
Corporation tax	0		0
Creditors	250		492
Accruals	312		306
	<u>-----</u>		<u>-----</u>
£	562	£	798
	=====		=====

7 SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, issued and fully paid</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
100 Ordinary shares of £1 each	£100	£100	£8	£8
	===	===	==	==

8 RESERVES

	<u>2013</u>		<u>2012</u>
	£		£
Profit and loss account			
Reserves at 26 March 2012	-141		80
Profit/(loss) for the year	252		-221
	<u>-----</u>		<u>-----</u>
Reserves at 25 March 2013	£ 111	£	-141
	=====		=====

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.