

**REGISTERED NUMBER: 3570957 (England and Wales)**

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2008  
FOR  
24 COLLEGE ROAD LTD**

TUESDAY



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**24 COLLEGE ROAD LTD**

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FOR THE YEAR ENDED 31 MAY 2008**

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**24 COLLEGE ROAD LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2008**

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**DIRECTOR:** D L Willis

**SECRETARY:** HF Secretaries Ltd

**REGISTERED OFFICE:** Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**BUSINESS ADDRESS:** c/o PPS Management Limited  
7 Hove Manor Parade  
Hove Street  
Hove  
East Sussex  
BN3 2DF

**REGISTERED NUMBER:** 3570957 (England and Wales)

**24 COLLEGE ROAD LTD**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 MAY 2008**

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The director presents his report with the financial statements of the company for the year ended 31 May 2008.

**DIRECTORS**

D L Willis has held office during the whole of the period from 1 June 2007 to the date of this report.

Other changes in directors holding office are as follows:

Ms J Stratton ceased to be a director after 31 May 2008 but prior to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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:**



D L Willis - Director

5 March 2009

**24 COLLEGE ROAD LTD****BALANCE SHEET  
31 MAY 2008**

		2008		2007	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,500		1,500
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,496</u>		<u>1,496</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,496)</u>		<u>(1,496)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4</u>		<u>4</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<u>4</u>		<u>4</u>
<b>SHAREHOLDERS' FUNDS</b>	6		<u>4</u>		<u>4</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply 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 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.

The financial statements were approved by the director on 5 March 2009 and were signed by:



D L Willis - Director

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2008**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

## 24 COLLEGE ROAD LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The company exists to hold the reversionary interest in the freehold of 24 College Road, Brighton. The costs of maintaining the property and contributions receivable from lessees are dealt with and accounted for separately by the property's managing agents PPS Management Limited ('PPS'). Consequently all costs incurred in maintaining the company are dealt with in the PPS accounts.

The financial statements have been prepared on the going concern basis which assumes the continued support of its members. Members loans have financed the purchase of the company's reversionary interest in the freehold. It is not envisaged that the freehold interest would ever be sold or that consequently the loans be repaid.

##### Accounting convention

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

The company was dormant throughout the current year and previous year.

##### Tangible fixed assets

No depreciation is provided because the freehold costs represents the reversionary interest in the freehold of 24 College Road, Brighton.

#### 2. TANGIBLE FIXED ASSETS

	Land and buildings £
<b>COST</b>	
At 1 June 2007 and 31 May 2008	1,500
<b>NET BOOK VALUE</b>	
At 31 May 2008	1,500
At 31 May 2007	1,500

#### 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other creditors	1,496	1,496

Other creditors represents loans from members.

#### 4. CALLED UP SHARE CAPITAL

##### Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary £1 Shares	1.00	1,000	1,000

##### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
4	Ordinary £1 Shares	1.00	4	4

**24 COLLEGE ROAD LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2008**

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**5. ULTIMATE CONTROLLING PARTY**

The company is controlled by the four leaseholders who own a share in the company.

**6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2008 £	2007 £
Profit for the financial year	-	-
Opening shareholders' funds	<u>4</u>	<u>4</u>
Closing shareholders' funds	<u>4</u>	<u>4</u>