

REGISTERED NUMBER: 03570957 (England and Wales)

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
24 COLLEGE ROAD LTD**

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24 COLLEGE ROAD LTD (REGISTERED NUMBER: 03570957)

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FOR THE YEAR ENDED 31 MAY 2012**

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24 COLLEGE ROAD LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTOR: D L Willis

SECRETARY HF Secretaries Ltd

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

BUSINESS ADDRESS: c/o Mark Packwood
Curtis House
34 Third Avenue
Hove
East Sussex
BN3 2PD

REGISTERED NUMBER: 03570957 (England and Wales)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MAY 2012**

The director presents his report with the financial statements of the company for the year ended 31 May 2012

DIRECTOR

D L Willis held office during the whole of the period from 1 June 2011 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and 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). Under company law the director must not approve the financial statements unless he is satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. 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 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



D L Willis - Director

11 June 2012

BALANCE SHEET
31 MAY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,500		1,500
CREDITORS					
Amounts falling due within one year	3	<u>1,496</u>		<u>1,496</u>	
NET CURRENT LIABILITIES			<u>(1,496)</u>		<u>(1,496)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4</u>		<u>4</u>
CAPITAL AND RESERVES					
Called up share capital	4		<u>4</u>		<u>4</u>
SHAREHOLDERS' FUNDS	6		<u>4</u>		<u>4</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 11 June 2012 and were signed by



D L Willis - Director

The notes form part of these financial statements

24 COLLEGE ROAD LTD (REGISTERED NUMBER: 03570957)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2012**

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2012**

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 Mark Packwood ('MP'). Consequently all costs incurred in maintaining the company are dealt with in the MP 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 represent the reversionary interest in the freehold of 24 College Road, Brighton.

2 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 June 2011	
and 31 May 2012	1,500
NET BOOK VALUE	
At 31 May 2012	1,500
At 31 May 2011	1,500

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other creditors	1,496	1,496

Other creditors represents loans from members.

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2012 £	2011 £
4	Ordinary £1 Shares	1 00	4	4

5 ULTIMATE CONTROLLING PARTY

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2012

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Profit for the financial year	-	-
Opening shareholders' funds	<u>4</u>	<u>4</u>
Closing shareholders' funds	<u>4</u>	<u>4</u>