

Company Registration No. 3615032 (England and Wales)

SOVEREIGN HOUSE (EASTBOURNE) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2010

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SOVEREIGN HOUSE (EASTBOURNE) LIMITED

COMPANY INFORMATION

Directors	C Hutchinson	(Appointed 14 October 2009)
	M A Mutton	
	N Sawyers	(Appointed 14 October 2009)
	C J Trott	
Secretary	P J Sanders	
Company number	3615032	
Registered office	4a Gildredge Road Eastbourne East Sussex Great Britain BN21 4RL	
Accountants	Graham Ralph & Co Limited 4a Gildredge Road Eastbourne East Sussex Great Britain BN21 4RL	

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

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SOVEREIGN HOUSE (EASTBOURNE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 MARCH 2010

The directors present their report and financial statements for the year ended 24 March 2010

Principal activities

The principal activity of the company continued to be that of the management of the property known as Sovereign House, Grand Parade, Eastbourne

Directors

The following directors have held office since 25 March 2009

C Hutchinson (Appointed 14 October 2009)

M A Mutton

N Sawyers (Appointed 14 October 2009)

C J Trott

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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.

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

On behalf of the board



C J Trott
Director

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SOVEREIGN HOUSE (EASTBOURNE) LIMITED

In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Sovereign House (Eastbourne) Limited for the year ended 24 March 2010, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet as at 24 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

Graham Ralph & Co Limited

Accountants

4a Gildredge Road
Eastbourne
East Sussex
Great Britain
BN21 4RL

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 MARCH 2010

		2010	2009
	Notes	£	£
Turnover		63,440	46,177
Administrative expenses		(63,510)	(46,657)
Other operating income		50	50
Operating loss		(20)	(430)
Other interest receivable and similar income	2	20	648
(Loss)/profit on ordinary activities before taxation		-	218
Tax on (loss)/profit on ordinary activities	3	-	(262)
Loss for the year	9	-	(44)

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

BALANCE SHEET

AS AT 24 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	4		31,801		31,801
Current assets					
Debtors	5	9,285		11,477	
Cash at bank and in hand		24,156		25,307	
		33,441		36,784	
Creditors: amounts falling due within one year	6	(34,122)		(37,467)	
Net current liabilities			(681)		(683)
Total assets less current liabilities			31,120		31,118
Creditors: amounts falling due after more than one year	7		(29,269)		(29,269)
			1,851		1,849
Capital and reserves					
Called up share capital	8		56		56
Profit and loss account	9		1,795		1,793
Shareholders' funds			1,851		1,849

For the financial year ended 24 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 05.05.10

C J Trott
Director

M A Mutton
Director

Company Registration No. 3615032

FOR THE YEAR ENDED 24 MARCH 2010

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2010

4 Tangible fixed assets

Land and buildings

£

Cost

At 25 March 2009 & at 24 March 2010

31,801

Depreciation

At 25 March 2009 & at 24 March 2010

-

Net book value

At 24 March 2010

31,801

At 24 March 2009

31,801

5 Debtors

2010

£

2009

£

Other debtors

9,285

11,477

Included in other debtors are £949 of maintenance arrears

6 Creditors: amounts falling due within one year

2010

£

2009

£

Short term loans from tenants

2,618

2,618

Reserve fund

19,999

29,822

Taxation and social security

-

127

Other creditors

11,505

4,900

34,122

37,467

Included in other creditors is £10,849 of charges paid in advance by tenants

7 Creditors: amounts falling due after more than one year

2010

£

2009

£

Loans from shareholders

29,269

29,269

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2010

8	Share capital	2010	2009
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	56 Ordinary shares of £1 each	56	56
		<u> </u>	<u> </u>

9	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 25 March 2009	1,795
		<u> </u>
	Balance at 24 March 2010	1,795
		<u> </u>