

Company Registration No 03615032 (England and Wales)

SOVEREIGN HOUSE (EASTBOURNE) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2011

THURSDAY



A7C9PUUF

A03

09/06/2011

329

COMPANIES HOUSE

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

COMPANY INFORMATION

Directors

C Hutchinson
M A Mutton
N Sawyers
C J Trott

Secretary

P J Sanders

Company number

03615032

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

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
Detailed profit and loss statement	8

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 MARCH 2011

The directors present their report and financial statements for the year ended 24 March 2011

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 2010

C Hutchinson
M A Mutton
N Sawyers
C J Trott

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 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 PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOVEREIGN HOUSE (EASTBOURNE) LIMITED FOR THE YEAR ENDED 24 MARCH 2011

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 2011, 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 2011 your duty to ensure that the company has kept adequate 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 2011

		2011	2010
	Notes	£	£
Turnover		62,622	63,440
Administrative expenses		(62,716)	(63,510)
Other operating income		-	50
Operating loss		(94)	(20)
Other interest receivable and similar income	2	94	20
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	3	-	-
Loss for the year	9	-	-

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

BALANCE SHEET

AS AT 24 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	4		31,801		31,801
Current assets					
Debtors	5	8,336		9,285	
Cash at bank and in hand		36,329		24,156	
		<u>44,665</u>		<u>33,441</u>	
Creditors: amounts falling due within one year	6	<u>(45,341)</u>		<u>(34,122)</u>	
Net current liabilities			<u>(676)</u>		<u>(681)</u>
Total assets less current liabilities			31,125		31,120
Creditors: amounts falling due after more than one year	7		<u>(29,269)</u>		<u>(29,269)</u>
			<u>1,856</u>		<u>1,851</u>
Capital and reserves					
Called up share capital	8		59		56
Profit and loss account	9		1,797		1,795
Shareholders' funds			<u>1,856</u>		<u>1,851</u>

For the financial year ended 24 March 2011 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 06.06.11

C J Trott
Director

M. A. Mutton
M A Mutton
Director

Company Registration No. 03615032

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable from leaseholders in respect of the maintenance and management expenses incurred in the year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold

Not applicable

2 Investment income

	2011	2010
	£	£
Bank interest	94	20
	<u>94</u>	<u>20</u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2011

4 Tangible fixed assets

Land and buildings

£

Cost

At 25 March 2010 & at 24 March 2011

31,801

Depreciation

At 25 March 2010 & at 24 March 2011

-

Net book value

At 24 March 2011

31,801

At 24 March 2010

31,801

5 Debtors

2011
£

2010
£

Other debtors

8,336

9,285

Included in other debtors are £323 of maintenance arrears

6 Creditors: amounts falling due within one year

2011
£

2010
£

Short term loans from tenants

2,618

2,618

Reserve fund

32,546

19,999

Other creditors

10,177

11,505

45,341

34,122

Included in other creditors is £9,521 of charges paid in advance by tenants

7 Creditors: amounts falling due after more than one year

2011
£

2010
£

Loans from shareholders

29,269

29,269

SOVEREIGN HOUSE (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2011

8	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	59 Ordinary shares of £1 each	59	56

9 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 25 March 2010	1,797
Balance at 24 March 2011	1,797
