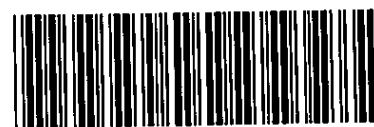


Company Registration No. 3997375 (England and Wales)

50 FIRST AVENUE (HOVE) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 18 NOVEMBER 2008

PRB Martin Pollins LLP
Chartered Accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

SATURDAY



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A30

22/08/2009

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COMPANIES HOUSE

50 FIRST AVENUE (HOVE) LIMITED

COMPANY INFORMATION

Director	J C Wallden
Secretary	Mrs M J Murch
Company number	3997375 (England and Wales)
Registered office	30 - 32 Station Road Burgess Hill West Sussex RH15 9DS
Accountants	PRB Martin Pollins LLP Kingfisher House Hurstwood Grange Hurstwood Lane Haywards Heath West Sussex RH17 7QX

50 FIRST AVENUE (HOVE) LIMITED

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50 FIRST AVENUE (HOVE) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 18 NOVEMBER 2008

The director presents his report and financial statements for the year ended 18 November 2008.

Principal activities

The company is involved in the letting and buying and selling of its own real estate.

Director

The following director has held office since 19 November 2007:

J C Wallden

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 those 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 that 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 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.

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

On behalf of the board


J.C. Wallden

Director

20/06/09

50 FIRST AVENUE (HOVE) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 18 NOVEMBER 2008

	Notes	2008 £	2007 £
Turnover:	1		
Ground rents receivable		500	500
Administrative expenses			
Accountancy	259	264	
Bank charges	47	53	
Penalties not allowable	-	100	
Sundry expenses	15	20	
		(321)	(437)
Profit on ordinary activities before taxation		179	63
Tax on profit on ordinary activities	2	(37)	(32)
Profit on ordinary activities after taxation being profit for the financial year	6	142	31

50 FIRST AVENUE (HOVE) LIMITED

BALANCE SHEET AS AT 18 NOVEMBER 2008


	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	3	750		700	
Cash at bank and in hand		708		627	
		<u>1,458</u>		<u>1,327</u>	
Creditors: amounts falling due within one year	4	<u>(608)</u>		<u>(619)</u>	
Total assets less current liabilities			<u>850</u>		<u>708</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account	6		750		608
Shareholders' funds			<u>850</u>		<u>708</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 20/08/09


J C Wallden
Director

50 FIRST AVENUE (HOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 NOVEMBER 2008

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 January 2007).

1.2 Turnover

Turnover represents Ground Rents receivable.

2 Taxation

2008	2007
£	£

U.K. current year taxation

U.K. corporation tax at 20.64% (2007- 19.64%)

37	32
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3 Debtors

2008	2007
£	£

Trade debtors

750	700
-----	-----

4 Creditors: amounts falling due within one year

2008	2007
£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

-	197
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Corporation tax

37	33
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Director's current account

50	50
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Loan by connected company

197	-
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Other creditors and accruals

324	339
-----	-----

608	619
-----	-----

5 Share capital

2008	2007
£	£

Authorised

100 Ordinary shares of £1 each

100	100
-----	-----

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100	100
-----	-----

50 FIRST AVENUE (HOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 18 NOVEMBER 2008

6 Statement of movements on profit and loss account

	2008	Profit and loss account 2007
	£	£
Balance at 19 November 2007	608	577
Profit on ordinary activities after taxation being profit for the financial year	142	31
	<u>750</u>	<u>608</u>

7 Related party transactions

The company is under the sole control of the director. On 29 April 2008, the director acquired the whole of the issued ordinary share capital of the company for a cash consideration of £10,050, from Thorn Property Limited (Company number: 4465043; incorporated in England and Wales); the issued ordinary share capital of the latter company is also wholly-owned by the director.

The loan account balance outstanding to the director is disclosed in note 4 of the financial statements.