

SUSSEX LODGE (FREEHOLD) LIMITED

Directors Report and Financial Statements
for the year
ended 31st December 2012

Company No. 04623284 (England & Wales)



Directors Report and Financial Statements

for the year ended 31st December 2012



SAM VANN & CO Chartered Certified Accountants

S K Vanniasingham FCCA MBIM

31 Lee View, Enfield, Middlesex EN2 8RY
Email sam@samvann.co.uk



SUSSEX LODGE (FREEHOLD) LIMITED

YEAR ENDED 31ST DECEMBER 2012

COMPANY INFORMATION

Directors	F Y Almarzook D Mahmood (Resigned 31-12-2012) P Konaris H W V Meares I Sai (Resigned 31-12-2012) S M Hart (Appointed 31-01-2012) K M S Radwan (Appointed 31-01-2012) C-I Stellaki (Appointed 07-02-2012)
Secretary	PG Secretarial Services Limited (Resigned 04-10-2012) SAM VANN CONSULTANTS (Appointed 04-10-2012)
Company Number	04623284 (England & Wales)
Registered Office	31 Lee View Enfield Middlesex EN2 8RY
Reporting Accountants	SAM VANN & Co Chartered Certified Accountants 31 Lee View Enfield Middlesex EN2 8RY
Solicitors	Pemberton Greenish 45 Cadogan Gardens London SW3 2AQ
Bankers	Duncan Lawrie Limited 1 Hobart Place London SW1W 0HU

SUSSEX LODGE (FREEHOLD) LIMITED

YEAR ENDED 31ST DECEMBER 2012

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The following pages do not form
part of the statutory accounts

SUSSEX LODGE (FREEHOLD) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012

The directors present their report and the financial statements for the Year ended 31st December 2012

Principal activity

The company's principal activity in the year under review was to grant leases and maintain, manage and administer the property known as Sussex Lodge, Sussex Place, London W2, in accordance with the landlord's covenants established under the leases granted to tenants

The Directors

The directors who served during the year and their beneficial interest in the company's issued ordinary share capital were -

	<u>Number of shares</u> <u>31st December 2012</u>	<u>Number of shares</u> <u>31st December 2011</u>
F Y Almarzook	6	6
P Konaris	1 *	1 *
H W V Meares	1	1
S M Hart	1	1
K M S Radwan	1	1
C-I Stellaki	1	1

* Denotes shares jointly held with spouse

Directors' responsibilities

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year. In preparing those financial statements the directors are required to

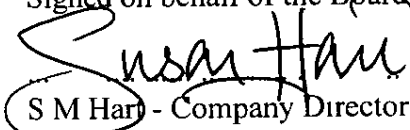
- select suitable accounting policies and apply them consistently
- make suitable judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business
- state whether the Financial Reporting Standard for Smaller Entities has been followed

This Report was approved by the Board on
exemptions available to small companies

June 11, 2013

taking advantage of special

Signed on behalf of the Board


S M Hart - Company Director

SUSSEX LODGE (FREEHOLD) LIMITED

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS
OF SUSSEX LODGE (FREEHOLD) LIMITED**

YEAR ENDED 31ST DECEMBER 2012

We report on the accounts for the year ended 31st December 2012 set out on pages 3 to 7

Respective responsibilities of the directors and reporting accountants

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sussex Lodge (Freehold) Limited for the year ended 31st December 2012 which comprise the Profit and Loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>

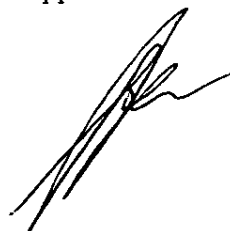
Opinion

In our opinion -

- a the accounts are in agreement with the accounting records kept by the company
- b having regard only to, and on the basis of, the information contained in those accounting records, in accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

SAM VANN & Co
31 Lee View
Enfield
Middlesex
EN2 8RY
Dated

30th July 2013



Chartered Certified Accountants

SUSSEX LODGE (FREEHOLD) LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2012

	Notes	<u>2012</u>	<u>2011</u>
<u>INCOME</u>	2		
Licence to carry out works		-	25,000
Bank Interest received (Gross)	4	<u>9</u>	<u>1</u>
		9	25,001
<u>EXPENDITURE</u>			
Gardening		-	-
Electricity		-	-
Maintenance		2,060	210
Insurance		-	362
Secretarial Services		900	2,492
Legal and Completion Fees		-	-
Surveyors Fees		-	-
Consultancy Fees		-	-
Accountancy Charges		750	960
General Expenses		150	-
Bank Charges		<u>38</u>	<u>-</u>
		(3,898)	(4,024)
<u>(DEFICIT)/SURPLUS FOR THE YEAR</u>		(3,889)	20,977
<u>RETAINED SURPLUS/(DEFICIT) B/FWD</u>			
1 st January 2012		<u>31,872</u>	<u>10,895</u>
<u>RETAINED SURPLUS/(DEFICIT) C/FWD</u>			
31st December 2012		<u>27,983</u>	<u>31,872</u>

There were no recognised gains and losses other than those recognised in the Profit and Loss account

The notes on pages 5 to 7 form part of these financial statements

SUSSEX LODGE (FREEHOLD) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2012

	Notes	<u>2012</u>	<u>2011</u>
<u>FIXED ASSETS</u>			
Tangible assets	5	10,000	10,000
<u>CURRENT ASSETS</u>			
Debtors	6	150	150
Cash in hand and at bank		<u>23,803</u>	<u>27,512</u>
		23,953	27,662
Creditors Amounts falling due within one year	7	(2,404)	(2,224)
NET CURRENT ASSETS		<u>21,549</u>	<u>25,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,549</u>	<u>35,438</u>
NET ASSETS		<u>31,549</u>	<u>35,438</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	8	32	32
Other Reserve		3,534	3,534
Income Surplus		<u>27,983</u>	<u>31,872</u>
	9	<u>31,549</u>	<u>35,438</u>

For the Year ending 31st December 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities,

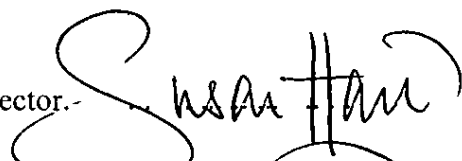
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the board on *June 11, 2013* and signed on its behalf

Director S M Hart, director.



The notes on pages 5 to 7 form part of these financial statements

3. ACCOUNTING POLICIES

1 1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities(effective June 2002) This incorporates the results of the principal activity which is described in the Directors' Report and which is continuing

1 2 Income

Income represents contributions received from the invoiced amount of services supplied by the company net of Value Added Tax

1 3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of each asset evenly over its expected useful life as follows -

Fixtures and Fittings	25% per annum on reducing balance
Plant & Machinery	25% per annum on reducing balance

2 INCOME

Income before taxation is attributable to the one principal activity

3 SURPLUS/(DEFICIT) BEFORE TAXATION

2012

2011

The (Deficit)/Surplus is started after charging -

Directors Emoluments	<u>-</u>	<u>-</u>
Depreciation - owned assets	<u>-</u>	<u>-</u>
Accountancy Fees	<u>750</u>	<u>960</u>

4 OTHER INCOME

Bank Deposit Interest Received Gross	<u>9</u>	<u>1</u>
	<u>9</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2012
(cont'd)

	<u>2012</u>	<u>2011</u>	
5	<u>TANGIBLE FIXED ASSETS</u>		
	Freehold <u>Property</u>	Plant & <u>Machinery</u>	<u>Total</u>
<u>COST</u>			
At 1 st January 2012	-	-	-
Disposal			
Additions - Storeroom & Porters Bedroom	<u>10,000</u>	<u>-</u>	<u>10,000</u>
At 31st December 2012	<u>10,000</u>	<u>-</u>	<u>10,000</u>
<u>DEPRECIATION</u>			
At 1st January 2012	-	-	-
Disposal			
Charge for the Year	<u>-</u>	<u>-</u>	<u>-</u>
At 31st December 2012	<u>-</u>	<u>-</u>	<u>-</u>
<u>WRITTEN DOWN VALUE</u>			
At 31st December 2012	<u>10,000</u>	<u>-</u>	<u>10,000</u>
At 31 st December 2011	<u>10,000</u>	<u>-</u>	<u>10,000</u>
6	<u>DEBTORS</u>		
Trade debtors	-	-	
Other debtors	-	-	
Prepayments	<u>150</u>	<u>150</u>	
	<u>150</u>	<u>150</u>	
7	<u>CREDITORS:</u>		
Amounts falling due within one year -			
Trade creditors	-	-	
Accrued charges	1,650	1,470	
Other creditors	<u>754</u>	<u>754</u>	
	2,404	2,224	
Bank overdraft	-	-	
Bank loan	<u>-</u>	<u>-</u>	
	<u>2,404</u>	<u>2,224</u>	

SUSSEX LODGE (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER

2012(cont'd)

	<u>2012</u>	<u>2011</u>
8 <u>CALLED UP SHARE CAPITAL</u>		
<u>Authorised</u>		
45 ordinary shares of £1 00 each	<u>45</u>	<u>45</u>
<u>Issued and fully paid</u>		
32 ordinary shares of £1 each	<u>32</u>	<u>32</u>

**9 RECONCILIATION OF MOVEMENT IN
SHAREHOLDERS' FUNDS**

Shareholders fund as at 1 st January 2012	35,438	14,461
(Deficit)/Surplus	(3,889)	20,977
Capital Introduced from Sussex Residential Association net of share subscriptions	-	-
Share Capital issued	<u>-</u>	<u>-</u>
Shareholders' funds at 31st December 2012	<u>31,549</u>	<u>35,438</u>

Other Reserve reflects the excess Capital introduced from Sussex Residential Association net of share subscriptions in 2010 now reflected as part of the opening balance of Shareholders Funds

10 CONTROLLING PARTY

There is no controlling party

11 FREEHOLD PROPERTY

The property was built in the 1930s and many of the mechanical and electrical services are at the end of their useful life. It is therefore expected that major ongoing works will be required to maintain the property in accordance with the landlord's covenants established under the leases granted to tenants