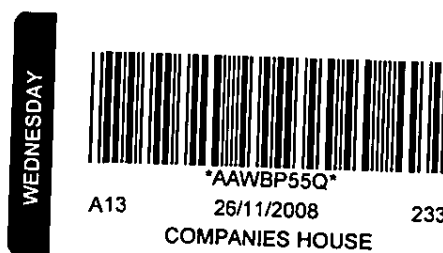


**32 Saffrons Road Eastbourne Limited
Company Registration No 4639672
(England and Wales)**

**Directors' Report and Unaudited Financial Statements
For the Year Ended 31 January 2008**

CONTENTS:

- 1. Directors Report**
- 2. Accountant's Report**
- 3. Profit and Loss Account**
- 4-5 Balance Sheet**
- 6. Notes to the Financial Statements**



Prepared by
Stephen P Buckland, MAAT
STEPHENS
Accountants, Tax and Business Advisers
24 Micheldene Road, East Dean, East Sussex, BN20 0JP

32 Saffrons Road Eastbourne Limited

Company Number 4639672

Company Information

Directors	Mrs J V Sandys	(appointed 27 March 2006)
	Miss M Bulloch	(appointed 15 January 2006)
	Mrs T L Burt	(appointed 10 August 2004)

Company Secretary	Mrs T L Burt	(appointed 27 March 2006)
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Registered Office	Flat 1
	32 Saffrons Road
	Eastbourne
	East Sussex
	BN21 1DU

Accountant	Stephen P Buckland, MAAT
	24 Micheldene Road
	East Dean
	East Sussex, BN20 0JP

Bankers	HSBC plc
	94 Terminus Road
	Eastbourne
	East Sussex
	BN21 3ND

Directors' Report**For the Year Ended 31 January 2008**

The Directors' present their report and the financial statements for the year ended 31 January 2008

Principal Activity

The principal activity of the company during the period was the ownership of the freehold and maintenance of 32 Saffrons Road, Eastbourne, East Sussex, BN21 1DU

Directors

The directors who served during the period and their interests in the shares of the company were as follows

Ordinary 'A' shares of £1 each**31 January 2008****31 January 2007**

The following directors have held office since 1 February 2007

Mrs J V Sandys	1	1
Miss M Bulloch	1	1
Mrs T L Burt	1	1

Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for the year

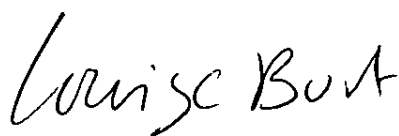
In preparing these the directors' are required to

- select suitable accounting policies and 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 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 is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on and signed on its behalf by,

Mrs T L Burt**Secretary****Dated:**

Accountant's Report
For the Year Ended 31 January 2008

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2008, as set out on pages 3 to 6, and you consider that the company is exempt from an audit

In accordance with your instructions I 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 me



Stephen P. Buckland, MAAT
STEPHENS
Accountants, Tax and Business Advisers

Dated: 13th May 2008,

32 Saffrons Road Eastbourne Limited
Company Number 4639672
Profit and Loss Account
For the Year Ended 31 January 2008

		01 02 2007 to 31 01.2008	01 02.2006 to 31.01.2007
	<u>Notes</u>		
Turnover		2400	2185
Exceptional Item			
Insurance claim		<u>861</u>	<u>0</u>
		3261	2185
<u>Deduct</u>			
Administrative expenses		<u>3335</u>	<u>1657</u>
Operating Loss		-74	528
<u>Add</u>			
Other interest receivable and similar income	2	<u>28</u>	<u>11</u>
Loss on ordinary activities before taxation		-46	539
<u>Deduct</u>			
Tax on profits on ordinary activities	3	<u>0</u>	<u>0</u>
<u>Loss for the year</u>	7	£ -46	£ 539

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

Balance Sheet

As at 31 January 2008

Notes31 01 200831 01 2007**Current Assets**

Debtors	4	0	212
Cash at bank and in hand		<u>981</u>	<u>645</u>
		<u>981</u>	<u>857</u>

Deduct**Current Liabilities**

Creditors amounts falling due within one year	5	<u>375</u>	<u>205</u>
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Total assets less current liabilities

£	<u>606</u>	£	<u>652</u>
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Capital and Reserves

Called up share capital	6	3	3
General fund	7	<u>603</u>	<u>649</u>
		£	<u>606</u>
		£	<u>652</u>

The Directors Statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

Balance Sheet Continued

Directors' statements required by Section 294B (4) for the period ended 31 January 2008

In approving these financial statements as Directors of the company we hereby confirm

- a) that for the period stated above the company was entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 January 2008
- c) that we acknowledge our responsibilities for,
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 period and of its profit and loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are 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 June 2002)

The financial statements approved by the Board on and signed on its behalf by,

Ms T L Burt

Director

Louise Burt

Dated

13/5/08

Notes to the Financial Statements
For the Year Ended 31 January 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 June 2002)

1.2 Turnover

Turnover represents maintenance levies receivable from the leaseholders

2 Investment income

	2008	2007
Bank interest	28	11

3. Taxation

	2008	2007
Current year tax charge	0	0

4. Debtors

	2008	2007
Other debtors	0	212

5. Creditors amounts falling due within one year

	2008	2007
Other creditors	375	205

6. Share Capital

	2008	2007
Authorised 100 Ordinary 'A' shares of £1 each	100	100

Allotted, called up and fully paid		
3 Ordinary 'A' shares of £1 each	3	3

7. Statement of movement on profit and loss account

	Profit and loss account
Balance at 1 February 2007	649
Loss for the year	<u>46</u>
Balance at 31 January 2008	<u>603</u>

8 Reconciliation of movements in shareholders' funds

	2008	2007
Loss/Profit for the financial year	46	539
Opening shareholders' funds	<u>652</u>	<u>113</u>
Closing shareholders' funds	<u>606</u>	<u>652</u>

Detailed Income and Expenditure Account
For the Year Ended 31 January 2008

	01.02 2007 to <u>31.01.2008</u>		01 02 2006 to <u>31.01.2007</u>	
<u>Income Receivable</u>				
Maintenance receivable - Flat 1	865		866	
Maintenance receivable - Flat 2	899		866	
Maintenance receivable - Flat 3	<u>636</u>	2400	<u>423</u>	2155
<u>Other interest receivable and similar income</u>				
Bank interest received	28		11	
Notice of assignment charge	<u>0</u>	28	<u>30</u>	41
<u>Exceptional item</u>				
Insurance monies receivable roof works		<u>861</u>		<u>0</u>
		3289		2196
<u>Deduct</u>				
<u>Administrative expenses</u>				
Insurance	724		501	
Repairs and maintenance	2427		876	
Accountancy Plummer Parsons	0		24	
Accountancy Stephens	160		175	
Bank charges	9		51	
Companies House Annual Return filing fee	15		30	
Sundry expenses - allowable	<u>0</u>	<u>3335</u>	<u>0</u>	<u>1657</u>
<u>Net Excess of Expenditure over Income</u>	£	<u>-46</u>	£	<u>539</u>