

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015
FOR
24 SUSSEX SQUARE BRIGHTON LIMITED
COMPANY NUMBER: 05070419 (ENGLAND & WALES)**

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COMPANY INFORMATION FOR THE YEAR ENDED 31st MARCH 2015

DIRECTORS: Ms J A Vince
Ms T J Webb
Ms L Mullen

REGISTERED OFFICE: c/o The Secretary
Chester Court
3 Sussex Square
Brighton BN2 1FJ

REGISTERED NUMBER: 05070419 (England and Wales)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st MARCH 2015

The directors present their report with the financial statements of the company for the year ended 31st March 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of maintaining the freehold building at 24 Sussex Square, Brighton.

DIRECTORS

The directors during the year under review were:

Ms J A Vince
Ms T J Webb
Ms L Mullen

The beneficial interests of the directors holding office on 31st March, 2015 in the issued share capital of the company were as follows:

Ordinary £1 shares 1 shares

31st March 2015

Ms J A Vince	1
Ms T J Webb	5
Ms L Mullen	1

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015

	2015 £
TURNOVER	18,992.24
Administrative Expenses	(18,992.24)
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES	-
Tax on (loss)/profit on ordinary activities	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	-

BALANCE SHEET, 31st MARCH 2015

	2015
FIXED ASSETS	
Tangible assets	£28,138
CURRENT ASSETS	
Cash at bank and in hand	£1,059.43
Debtors	£922.69
CREDITORS	
Amounts falling due within one year	(1,982.12)
NET CURRENT (LIABILITIES)/ASSETS	-
TOTAL ASSETS LESS CURRENT LIABILITIES	-
CAPITAL AND RESERVES	
Called up share capital	7
Share Premium	28,131
SHAREHOLDERS' FUNDS	£28,138

For the year ended 31st March 2015 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) Complying with the requirements of the Companies Act 2006 with respect to accounting records and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year, in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Ms T J Webb, Director

Approved by the Board on 24/11/15

The notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents amounts receivable from the Lessees during the year, in order to meet the company's expenditure for that year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings Freehold - nil depreciation

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2015	2014
	£	£
Directors' emoluments and other benefits etc.	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March, 2015, nor for the year ended 31st March, 2014.

4. TANGIBLE FIXED ASSETS

	Freehold Property (£)
COST	
At 31st March 2014 & at 31st March 2015	28,138
NET BOOK VALUE	
At 31 st March 2015	28,138
At 31 st March 2014	28,138

The company owns and manages 24 Sussex Square, Brighton on behalf of the Lessees of the units contained therein. The Lessees are also the company's directors and shareholders.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015 – continued

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015
Other creditors	<u>£1,982.12</u>
	<u>£1,982.12</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2015 (£)	2014 (£)
7	Ordinary £1 shares	1	7	7

7. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

Other transactions

All of the company's income is collectable from its members. The level of contribution is dependent upon the expenditure on the property of the company.

**SERVICE CHARGE STATEMENT OF ACCOUNT FOR
24 SUSSEX SQUARE, BRIGHTON BN2 5AB
FOR THE ACCOUNTING PERIOD 01/04/14-31/03/15**

EXPENDITURE

Insurance	£3,225.98
Public Ways Electricity	£204.04
Fire Alarm	£498.96
Commonways Cleaning	£856.60
Management Fees	£1,725.00
Book-keeping/Accounts/Companies House	£413.00
Maintenance/Decoration	£4,397.68
Other - Building Valuation for insurance purposes	£450.00
Petty Cash	£6.36
Garden Rate	£770.00
Entryphone	£233.65
Lift	£941.80
TOTAL EXPENDITURE	£13,723.07

Service Charge Income	£18,692.24
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SURPLUS/(DEFICIT) 01/04/13-31/03/14	£4,969.17
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Other Income

Ground Rent	£300.00
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NET SURPLUS/(DEFICIT)	£5,269.17
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BALANCING STATEMENT AND RECONCILIATION OF BALANCES

Bank Account Balance - Current Account at 31/03/2015	£5,267.27
Petty Cash Balance	£135.49
Cheques issued but cashed after 31/03/2015	-£975.79
Expenditure paid in advance for 2015-16	£810.00
Service Charges paid in advance for 2015-16	-£3,367.54
Service Charge Arrears	£112.69
BALANCE AT 31/03/15	£1,982.12

24 SUSSEX SQUARE, BRIGHTON BN2 5AB

Apportionments of expenditure for the year ending 31/03/2015

		20 B/Gardens Flat 4 Price	20 B/Gardens Flat 3 Webb	20 B/Gardens Flat 2 Webb	20 B/Gardens Rear Basement Webb	24 Sussex Sq. Flat 1 Webb	24 Sussex Sq. Flat 2 Webb	24 Sussex Sq. Flat 3 Rose/Mullen	24 Sussex Sq. Flat 4 Vince	24 Sussex Sq. Flat 6 Daceman LLC	24 Sussex Sq. Front Basem. Skinner
Service charge apportionment		5.00%	5.00%	5.00%	5.00%	15.00%	15.00%	15.00%	15.00%	15.00%	5.00%
Garden Rate Allocation		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Lift Apportionment							25.00%	25.00%	25.00%	25.00%	
Entry phone						20.00%	20.00%	20.00%	20.00%	20.00%	
Expenses excl. Garden Rate, lift & entryphone	£11,777.62	£588.88	£588.88	£588.88	£588.88	£1,766.64	£1,766.64	£1,766.64	£1,766.64	£1,766.64	£588.88
Garden Rate	£770.00	£77.00	£77.00	£77.00	£77.00	£77.00	£77.00	£77.00	£77.00	£77.00	£77.00
Lift	£941.80	£0.00	£0.00	£0.00	£0.00	£0.00	£235.45	£235.45	£235.45	£235.45	£0.00
Entry Phone	£233.65	£0.00	£0.00	£0.00	£0.00	£46.73	£46.73	£46.73	£46.73	£46.73	£0.00
Total Expenditure 01/04/14-31/03/15	£13,723.07	£665.88	£665.88	£665.88	£665.88	£1,890.37	£2,125.82	£2,125.82	£2,125.82	£2,125.82	£665.88
Ground Rent	£300.00	£25.00	£25.00	£25.00	£25.00	£25.00	£25.00	£25.00	£25.00	£75.00	£25.00
TOTAL DUE	£14,023.07	£690.88	£690.88	£690.88	£690.88	£1,915.37	£2,150.82	£2,150.82	£2,150.82	£2,200.82	£690.88
Balance due 31/03/14	£3,287.04	£158.32	£158.32	£158.32	£158.32	£537.35	£481.19	£481.19	£481.19	£514.52	£158.32
Ground Rent apportioned to shareholders	£300.00	£33.33	£33.33	£33.33	£33.33	£33.33	£33.33	£33.33	£33.33	£0.00	£33.33
Demanded on Account	£18,992.23	£890.84	£890.84	£890.84	£890.84	£2,579.87	£3,023.71	£3,023.71	£3,023.71	£2,942.04	£835.83
Due from/(to) Lessees at 31/03/15	-£1,982.12	-£74.97	-£74.97	-£74.97	-£74.97	-£160.48	-£425.03	-£425.03	-£425.03	-£226.70	-£19.96

Any credits will be off-set against service charges due 24/06/2015

24 SUSSEX SQUARE, BRIGHTON BN2 5AB

Debtors at 31/03/15

Skinner (Front Basement, 24 SSQ)	£112.69
Total Arrears at 31/03/15	£112.69

Creditors at 31/03/15

Webb	£1,571.90
Daceman (Flat 5, 24 Sussex Square)	£606.88
Rose/Mullen (Flat 3, 24 SSQ)	£594.38
Vince (Flat 4, 24 SSQ)	£594.38
Total Service Charges paid In Advance	£3,367.54