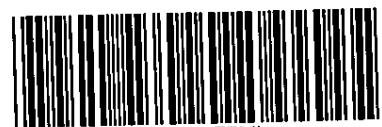


REGISTRAR

Company number: 5484438

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**  
**REPORT OF THE DIRECTOR AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2009**

FRIDAY



LD2      \*LWPV4FBV\*      210  
27/11/2009  
COMPANIES HOUSE

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

<b>Contents</b>	<b>Page</b>
Report of the director	1
Independent Auditors' report	3
Income and expenditure account	5
Balance sheet	6
Notes to the financial statements	7
Detailed income and expenditure accounts (for management use only)	12

# **SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

## **REPORT OF THE DIRECTOR**

The director presents their report with the financial statements of the company for the period ended 31 March 2009.

### **Principal activity and review of business**

The company's principal activity during the year was that of property and estate management. The results for the year are set out in the income and expenditure account. The director is satisfied with the results for the year and considers the state of affairs to be satisfactory at the year end.

### **Directors and their interests**

The following directors held office during the whole period to the date of this report:

S S Conway

### **Statement of 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 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 these financial statements, the director is required to

- ~ select suitable accounting policies and then apply them consistently;
- ~ make judgments and estimates that are reasonable and prudent;
- ~ prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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 it 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.

### **Statement as to disclosure of information to Auditors**

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and they have taken all the steps they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTOR (continued)**

**Auditors**

The auditors, S H Landes LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to be 'G D Angus', written over a horizontal line.

Mr G D Angus - Company Secretary

Date: 14/10/09

**INDEPENDENT AUDITORS' REPORT**  
**TO THE SHAREHOLDERS OF**  
**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

We have audited the financial statements of Sussex Road Management Company Limited for the period ended 31 March 2009, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

As described in the Report of the Director, the company's director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Director is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT**  
**TO THE SHAREHOLDERS OF**  
**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**  
(continued)

**Opinion**

In our opinion:

- ~ the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its results for the year then ended;
- ~ the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- ~ the information given in the Report of the Director is consistent with the financial statements.

S H LANDES LLP  
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

5th Floor, Walmar House  
288 Regent Street  
London  
W1B 3AL

*S H Landes LLP*

Date:

*20/11/09*

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2009**

	Notes	For the period ended 31-Mar-09 £	For the year ended 30-Jun-08 £
Service charge income	1	(8,407)	23,220
Service charge expenses		(7,138)	(6,705)
		<hr/>	<hr/>
Operating surplus/(deficit)	2	(15,545)	16,515
Interest receivable and similar income		483	756
Transfer (to)/from repairs reserve	6a	<u>15,062</u>	<u>(17,271)</u>
Surplus on ordinary activities before taxation		-	-
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
Retained surplus for the financial period		<u><u>-</u></u>	<u><u>-</u></u>

The notes on the attached pages form part of these financial statements.

**Continuing Operations**

None of the company's activities were acquired or discontinued during the current year or previous year.

**Total Recognised Gains and Losses**

There are no other recognised surpluses or deficits other than position shown above.

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET  
AT 31 MARCH 2009**

	Notes	As at 31 March 2009		As at 30 June 2008	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	4	33		8,076	
Cash at bank and in hand		<u>37,958</u>		<u>36,389</u>	
		37,991		44,465	
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(12,852)</u>		<u>(4,264)</u>	
<b>NET CURRENT ASSETS</b>			<u>25,139</u>		<u>40,201</u>
<b>NET ASSETS</b>			<u><u>25,139</u></u>		<u><u>40,201</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		33		33
Income and expenditure account			-		-
Repairs reserve	6b		<u>25,106</u>		<u>40,168</u>
<b>SHAREHOLDERS' FUNDS</b>	8		<u><u>25,139</u></u>		<u><u>40,201</u></u>

The notes on the attached pages form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**APPROVED BY THE BOARD**



For and on behalf of Sussex Road Management Company Limited

Date: 14/10/09

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

**1 ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**Service charge income**

This represents income from the residents/tenants that is recoverable under the terms of their property purchase agreement/lease. It is accounted for on an accruals basis and any over/under accruals from the previous period are dealt with in the following year in the income and expenditure account.

**Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is a wholly owned subsidiary where its parent company publishes a consolidated cash flow statement which is publicly available; and because the company qualifies as a small company.

**2 OPERATING SURPLUS/(DEFICIT)**

	As at 31 March 2009 £	As at 30 June 2008 £
This is stated after charging:		
Auditors' remuneration	380	1,450
Director's emoluments and other benefits	-	-

**3 TAXATION**

The company has exempt tax status on its trading and investment income by agreement with HMRC.

**4 DEBTORS**

	As at 31 March 2009 £	As at 30 June 2008 £
Trade debtors	-	7,572
Unpaid shared capital	33	33
Other debtors	-	471
	<u>33</u>	<u>8,076</u>

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

**5 CREDITORS: amounts falling due within one year**

	<b>As at 31 March 2009</b>		<b>As at 30 June 2008</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors		8,067		-
Accrued expenses:				
Management fees	-		200	
Amenity area maintenance	180		142	
Penalty	375		-	
Gulley cleaning	-		72	
Audit fees	4,230		3,850	
		<u>4,785</u>		<u>4,264</u>
		<u>12,852</u>		<u>4,264</u>

**6a REPAIRS RESERVE**

	<b>As at 31 March 2009</b>		<b>As at 30 June 2008</b>	
	<b>£</b>		<b>£</b>	
At 30 June 2008		40,168		22,897
Transferred from/(to) the income and expenditure account		(15,062)		17,271
Utilised during the period		<u>-</u>		<u>-</u>
At 31 March 2009		<u>25,106</u>		<u>40,168</u>

**6b REPRESENTED BY**

	<b>As at 31 March 2009</b>		<b>As at 30 June 2008</b>	
	<b>£</b>		<b>£</b>	
Estate reserve		<u>25,106</u>		<u>40,168</u>
		<u>25,106</u>		<u>40,168</u>

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

**7 CALLED UP SHARE CAPITAL**

	As at 31 March 2009 £	As at 30 June 2008 £
<b>Authorised:</b>		
Ordinary Class "A" shares of £1 each	1	1
Ordinary Class "B" shares of £1 each	999	999
	<u>1,000</u>	<u>1,000</u>
<b>Issued:</b>		
Ordinary Class "A" shares	1	1
Ordinary Class "B" shares	32	32
	<u>33</u>	<u>33</u>

Class "A" shareholders are entitled to receive notices of, attend, speak and vote at general meetings of the company. The Class "A" shareholders shall transfer their share to the purchaser of the last house on the site. On transfer, the share automatically becomes a Class "B" share at that date. Class "B" shareholders are not entitled to receive notices of, attend, speak or vote at general meetings of the company until the Class "A" share is redesignated as a Class "B" share.

Class "B" shares may not be allotted or issued to any person other than house owner/leaseholder. A Class "B" shareholder shall, and may only, transfer his "B" share simultaneously with the completion of the transfer of ownership of his house or the assignment of his lease to the new purchaser.

The director may declare dividends which both Classes of shareholder are entitled to receive. On winding up, the liquidator has the right to decide how the division of any assets between the different classes of shareholders is carried out.

**8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	As at 31 March 2009 £	As at 30 June 2008 £
Shareholders' funds as at 30 June 2008	40,201	22,899
Issue of shares	-	31
Transfer to/(from) repairs reserve	<u>(15,062)</u>	<u>17,271</u>
Shareholders' funds as at 31 March 2009	<u>25,139</u>	<u>40,201</u>

**SUSSEX ROAD MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

**9 EMPLOYEES**

The company had no employees during the current or prior period.

**10 DIRECTOR'S EMOLUMENTS**

The director of the company received no emoluments during the current or prior period.

**11 ULTIMATE CONTROLLING PARTY**

The company is controlled by S. Conway, the director.