

**REGISTERED NUMBER: 07585765 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012  
FOR  
24 VENTNOR VILLAS LTD**

WEDNESDAY



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**24 VENTNOR VILLAS LTD (REGISTERED NUMBER. 07585765)**

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FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012**

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**24 VENTNOR VILLAS LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012**

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**DIRECTORS:**

J Howard  
D Hydon  
H McArragher  
S Rochford  
A Oakden

**REGISTERED OFFICE.**

Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**BUSINESS ADDRESS**

c/o Mark Packwood  
Curtis House  
34 Third Avenue  
Hove  
East Sussex  
BN3 2PD

**REGISTERED NUMBER**

07585765 (England and Wales)

**ACCOUNTANTS.**

Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**24 VENTNOR VILLAS LTD (REGISTERED NUMBER: 07585765)**

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012**

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The directors present their report with the financial statements of the company for the period 31 March 2011 to 31 March 2012

**INCORPORATION**

The company was incorporated on 31 March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of holding the freehold reversionary interest of 24 Ventnor Villas, Hove

**DIRECTORS**

The directors who have held office during the period from 31 March 2011 to the date of this report are as follows

J Howard - appointed 31 March 2011  
D Hydon - appointed 31 March 2011  
H McArragher - appointed 31 March 2011  
S Rochford - appointed 31 March 2011  
A Oakden - appointed 31 March 2011

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



H McArragher - Director

9 May 2012

**24 VENTNOR VILLAS LTD (REGISTERED NUMBER: 07585765)**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012**

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	Notes	£
<b>TURNOVER</b>		-
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-
Tax on profit on ordinary activities	3	-
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<u>-</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current period

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses for the period

The notes form part of these financial statements

**24 VENTNOR VILLAS LTD (REGISTERED NUMBER: 07585765)**

**BALANCE SHEET  
31 MARCH 2012**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		58,480
<b>CREDITORS</b>			
Amounts falling due within one year	5	58,475	
<b>NET CURRENT LIABILITIES</b>			(58,475)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6		<u>5</u>
<b>SHAREHOLDERS' FUNDS</b>	9		<u>5</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 May 2012 and were signed on its behalf by



H McArragher - Director

The notes form part of these financial statements

**24 VENTNOR VILLAS LTD (REGISTERED NUMBER: 07585765)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012**

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**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company exists to hold the reversionary interest in the freehold of 24 Ventnor Villas, Hove, East Sussex. The costs of maintaining the property and contributions receivable from lessees, are dealt with and accounted for separately by the property's managing agent Mark Packwood ('MP'). Consequently all costs incurred in maintaining the company are dealt with in the MP accounts.

The financial statements have been prepared on the going concern basis which assumes the continued support of its members. Members' loans have financed the purchase of the company's reversionary interest in the freehold. It is not envisaged that the freehold interest would ever be sold or that consequently the loans be repaid.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Tangible fixed assets**

No depreciation is provided because the freehold costs represent the reversionary interest in the freehold of 24 Ventnor Villas, Hove.

**Ground Rents**

As the company is owned wholly by the leaseholders, the directors have agreed that the ground rents under the leases will not be collectable.

**2 OPERATING PROFIT**

The operating profit is stated after charging

	£
Directors' remuneration and other benefits etc	-
	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period.

**4 TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
Additions	58,480
	<u>          </u>
At 31 March 2012	58,480
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	58,480
	<u>          </u>

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other creditors	58,475
	<u>          </u>

Other creditors represents loans from members.

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**24 VENTNOR VILLAS LTD (REGISTERED NUMBER: 07585765)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012**

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	£
5	Ordinary	1	5

5 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period

**7 RESERVES**

	Profit and loss account £
Profit for the period	-
At 31 March 2012	-

**8 ULTIMATE CONTROLLING PARTY**

The company is controlled by five leaseholders each of whom own a share in the company

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

	£
Profit for the financial period	-
Issue of shares	5
<b>Net addition to shareholders' funds</b>	<b>5</b>
Opening shareholders' funds	-
<b>Closing shareholders' funds</b>	<b>5</b>
Equity interests	5