

246 SOUTH COAST ROAD (PEACEHAVEN)

LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1996

Company number 2176009



HERBERT & CO.,
Chartered Accountants,
217a South Coast Road,
Peacehaven, East Sussex

246 SOUTH COAST ROAD (PEACEHAVEN) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 1996

The Directors present their report and financial statements for the year ended 30 September 1996.

Principal Activity

The principal activity of the company is that of property management.

Directors

The directors who served during the year were as follows -

P.C.Gates
J.Bundy
J.Henbest
V.Paine

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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

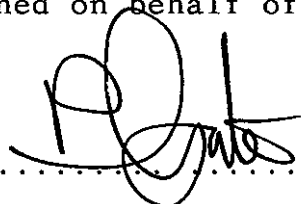
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 was approved by the Board on ²⁵ July 1997, taking advantage of special exemptions available to small companies conferred by Part 11 of Schedule 8 to the Companies Act 1985.

Signed on behalf of the Board of Directors



.....Director

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
246 SOUTH COAST ROAD (PEACEHAVEN) LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the annexed accounts from the accounting records of 246 South Coast Road (Peacehaven) Limited and from information and explanations supplied to us.



HERBERT & CO.,
Chartered Accountants

217a South Coast Road,
Peacehaven, East Sussex

24 July 1997

246 SOUTH COAST ROAD (PEACEHAVEN) LIMITED

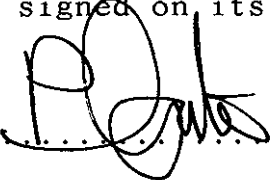
ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
<u>FIXED ASSET</u>			
Tangible Asset	2	1	1
<u>CURRENT ASSETS</u>			
Debtors		63	58
Cash at Bank		246	169
		309	227
<u>CREDITORS: amounts falling due</u> within one year		130	130
<u>NET CURRENT ASSETS</u>			
		179	97
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		£180	£98
 <u>CAPITAL AND RESERVES</u>			
Called up Share Capital		—	—
Profit and Loss Account		180	98
		£180	£98

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 1996 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part 111A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 25 July 1997 and signed on its behalf.

..........Director

The notes on page 2 form part of these accounts.

246 SOUTH COAST ROAD (PEACEHAVEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1996

1. Accounting Policies.

1.1 Basis of preparation of accounts.

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents maintenance charges received in respect of the Company's property.

2. Tangible Fixed Asset.

Freehold Property at 246 South Coast Road, Peacehaven, at cost to the company.

3. Share Capital.

The Company does not have a share capital but is limited by guarantee of the members up to a maximum of £100 per member.

246 SOUTH COAST ROAD (PEACEHAVEN) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 1996

		<u>1995</u>
<u>INCOME</u>		
Maintenance Charges	665	553
Gross Interest Received	1	1
	<u>666</u>	<u>554</u>
<u>Deduct</u>		
<u>EXPENDITURE</u>		
Accountancy	129	129
Insurance	373	330
Maintenance	64	24
Sundry Expenses	18	18
	<u>584</u>	<u>501</u>
<u>SURPLUS FOR YEAR</u>	<u>82</u>	<u>53</u>
<u>Add</u> Surplus brought forward	98	45
<u>SURPLUS CARRIED FORWARD</u>	<u>£180</u>	<u>£98</u>