

COMPANY NUMBER: 02808993

24/26 PARK CRESCENT (BRIGHTON) LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED

23rd JUNE 2004

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24/26 PARK CRESCENT (BRIGHTON) LIMITED
REPORT AND ACCOUNTS FOR THE YEAR ENDED
23rd JUNE 2004

As described on the balance sheet, we, the directors, are responsible for the preparation of the accounts for the year ended 23rd June 2004, set out on pages 1 to 5 and we consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. We have compiled these unaudited accounts to fulfil our statutory responsibilities from the accounting records and information held at the company office by the Secretary and the Treasurer.

Robert Avery
Director & Secretary

Robert Avery

18 APRIL 2005

Flat 12
24 Park Crescent
BRIGHTON
East Sussex
BN2 3HA

24/26 PARK CRESCENT (BRIGHTON) LIMITED

DIRECTORS' REPORT

The directors submit their report and the financial statements for the year ended 23rd June 2004.

Statement of 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;
- and 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.

Principal Activities

The principal activity of the company is the management of the property at 24/26 Park Crescent, Brighton.

Directors and their Interests

The Directors and their interests in the share capital of the company were as follows:

	Ordinary Shares	
	<u>23/06/04</u>	<u>23/06/03</u>
Mr R. P. Avery	1	1
Mr D. A. Shephard	1	1

Small Company Disclosure

In preparing this report, the directors have taken advantage of the special provisions of Section 246 of the Companies Act 1985 relating to small companies.

Approved by the Board on 18 APRIL 2005
and signed on its behalf by



R. P. Avery Secretary

24/26 PARK CRESCENT (BRIGHTON) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR

ENDED 23rd JUNE 2004

	<u>Notes</u>	<u>£</u>	<u>Year Ended</u> <u>23/06/03</u> <u>£</u>
<u>Turnover</u>		476	475
<u>Administrative Expenses</u>		454	542
<u>Operating Profit/(Loss)</u>		22	(67)
<u>Interest Received</u>		(0)	0
<u>Profit/(Loss) on ordinary activities</u>		22	(67)
<u>Tax on Profit/(Loss) on ordinary activities</u>	2	22	(-)
<u>Profit/(Loss) for the Financial Year</u>		£22	£(67)

The company has no recognised gains and losses other than those dealt with in the profit and loss account

The notes on page 4 form part of these financial statements

24/26 PARK CRESCENT (BRIGHTON) LIMITED

BALANCE SHEET AT 23rd JUNE 2004

		<u>2004</u>	<u>2032</u>
<u>Fixed Assets</u>	<u>Notes</u>	<u>£</u>	<u>£</u>
Tangible Assets	3	<u>7,223</u>	<u>7,223</u>
<u>Current Assets</u>			
Debtors – others		--	--
Cash at Bank		79	56
		79	56
<u>Creditors: Amounts falling due</u>		7,724	7,724
<u>Within one year – other creditors</u>	4		
<u>Net Current Assets/(Liabilities)</u>		(7,703)	(7,703)
<u>Total Assets less Current Liabilities</u>		£(423)	£(445)
<u>Capital and Reserves</u>			
Called up Share Capital	5	14	14
Profit and Loss Account		(409)	(431)
Shareholders' Funds	6	£(423)	£(445)

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records, which comply with Section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 23 June 2004 and of its loss for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements are prepared in accordance with the special provisions of Section 246 of the Companies Act 1985 relating to small companies, and Schedule 8 to that Act.

The financial statements were approved by the board on

18 APRIL.....2005

And signed on its behalf by

Robert Avery Director

R. P. Avery

The notes on page 4 form part of these financial statements.

24/26 PARK CRESCENT (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE

YEAR ENDED 23 JUNE 2004

1. Accounting Policies

The following accounting policies have been applied consistently within these accounts and are consistent with those applied in previous years.

a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in compliance with applicable accounting standards.

b) Depreciation

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their estimated residual value is not less than their cost or valuation, no depreciation is charged, as it is not material.

2. Tax on Profit/(Loss) on Ordinary Activities

	<u>2004</u>	<u>2003</u>
	£	£
Taxation based on the adjusted profit for the year	-	-
Overprovision in the previous year	-	-

3. Tangible Fixed Assets

Freehold Interest

24/26 Park Crescent, Brighton, at cost	<u>£7,223</u>	<u>£7,223</u>
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4. Creditors

The company relies on support from loan creditors to continue in business. The continuity of this support forms the basis upon which the directors consider that the company constitutes a going concern. The accounts have been prepared on this basis.

5. Share Capital

	<u>Authorised</u>		<u>Allotted, issued And Fully Paid.</u>	
	<u>2004</u> No	<u>2003</u> No	<u>2004</u> £	<u>2003</u> £
Ordinary Shares of £1 each	<u>16</u>	<u>16</u>	<u>£ 14</u>	<u>£ 14</u>

6. Reconciliation of movements in Shareholders' Funds

	<u>2004</u>	<u>2003</u>
	£	£
Opening Shareholders' Funds	(445)	(378)
Profit/(Loss) for the Financial Year	22	(67)
	<u>(423)</u>	<u>(445)</u>

24/26 PARK CRESCENT (BRIGHTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 23rd JUNE 2004

	£	<u>Year Ended</u> <u>23/06/03</u> £
<u>INCOME</u>		
Ground Rents	476	475
Fees re Mortgage	--	--
Interest Received	--	<u>--</u>
	<u>476</u>	<u>475</u>
<u>EXPENDITURE</u>		
Management Fees	--	--
Accountancy Charges	250	250
Sundry Expenses	204	292
	<u>454</u>	<u>542</u>
<u>Profit/(Loss) for the year, before taxation</u>	22	(67)
<u>Taxation</u>	(--)	(--)
<u>Profit/(Loss) for the Financial Year</u>	<u>£22</u>	<u>£(67)</u>

"24-26 PARK CRESCENT (BRIGHTON) LTD"
 (FREEHOLD COMPANY)
 INCOME & EXPENDITURE
 FINANCIAL YEAR 2004-2005

BALANCE AS AT 15 APRIL 2004: £500-18

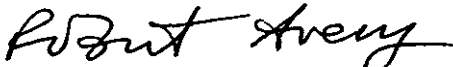
DATE	TRANSACTION	COLUMN A	COLUMN B
		OUTGOINGS	INCOME
08-06-04	DAVID SHEPHARD (DIRECTOR) (ANNUAL EXPENSES)	41-00	
20-06-04	ROBERT AVERY (DIRECTOR + SECRETARY) (ANNUAL EXPENSES + WEEKLY FEE + PREPARATION OF 2003 ACCOUNTS)	392-68	
20-02-05	COMPANIES HOUSE ANNUAL FEE	30-00	
0-05-04	COUNTRYWIDE PROPERTY MANAGEMENT (ARREARS, GROUND RENT)		11-76
05-08-04	" " " (GROUND RENT)		207-03
01-09-04	" " " (ARREARS)		18-82
08-02-05	" " " (GROUND RENT)		183-50
01-03-05	" " " (ARREARS)		11-76
APR 04 → MAR 05	INTEREST (HALIFAX PLC)		1-06
	TOTALS ▷	463-68	433-93

STATE OF ACCOUNT 17 APRIL 2005

• BALANCE AS AT 15 APRIL 2004:	500-18
+ INCOME (TOTAL COLUMN B ABOVE):	433-93
- OUTGOINGS (" " " A "):	463-68
= BALANCE AS AT 17 APRIL 2005:	470-43

17 APRIL 2005: BALANCE AT HALIFAX PLC: £470-43

17 APRIL 2005


 R. P. AVERY
 (DIRECTOR & SECRETARY "24 PARK CRESCENT (BRIGHTON) LTD")