

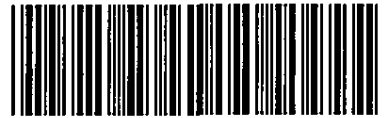
1&2 PERCIVAL TERRACE (FREEHOLD) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2008

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1&2 PERCIVAL TERRACE (FREEHOLD) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 2008

The directors have pleasure in presenting their report and financial statements for the year ended 30th June 2007

Principal Activity

The company was formed on 5th May 1999. Its principal activity is to own the freehold of 1&2 Percival Terrace, Brighton, and to oversee the management and maintenance of the common parts of the property.

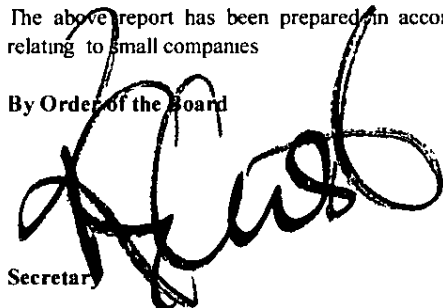
Directors

The directors who served during the year were as follows

J A McCann
K Coulthurst
M Coulthurst
S Richardson

The above 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



Secretary

1&2 PERCIVAL TERRACE (FREEHOLD) LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30TH JUNE 2008**

	Notes	<u>2008</u>		<u>2007</u>	
		£	£	£	£
Income					
Ground Rents			200		400
Expenditure					
Annual Return Fee		15		30	
Accountancy and Secretarial Fees		165		176	
Secretary's Allowance		240		160	
Other Expenses		47	467	80	446
Operating Deficit			(267)		(46)
Interest			-		-
Deficit on Ordinary Activities, before taxation			(267)		(46)
Taxation	2		-		-
Deficit for the Financial Year			<u>£(267)</u>		<u>£(46)</u>

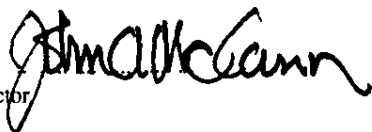
I&2 PERCIVAL TERRACE (FREEHOLD) LIMITED**BALANCE SHEET****AS AT 30TH JUNE 2008**

	Notes	<u>2008</u>		<u>2007</u>	
		£	£	£	£
Current Assets					
Cash Held by Managing Agents		446		724	
Arrears of Ground Rent		-		25	
		<u>446</u>		<u>749</u>	
Creditors: Amounts falling due within one year					
Ground Rents Received in Advance		-		25	
Sundry Creditors		205		216	
		<u>205</u>		<u>241</u>	
Net Current Assets			241		508
Net Assets			<u>£241</u>		<u>£508</u>
Capital and Reserves					
Called Up Share Capital	4		18		18
Profit and Loss Account	5		223		490
			<u>£241</u>		<u>£508</u>

For the financial year ended 30th June 2008 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under section 249 B (2) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the year end and of its results for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the Board of Directors on 26/9/08 and signed on its behalf by

Director 

1&2 PERCIVAL TERRACE (FREEHOLD) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH JUNE 2008****1 Accounting policies**

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

2 Taxation

	<u>2008</u>	<u>2007</u>
Corporation Tax charge	<u>£ -</u>	<u>£ -</u>

3 Freehold Property

The freehold of 1&2 Percival Terrace, Brighton was transferred to this company from the previous freehold company in 1999 for no cost

4 Called Up Share Capital

	<u>2008</u>	<u>2007</u>
Authorised, Called Up, Allotted and Fully Paid		
18 Ordinary Shares of £1 each	<u>£18</u>	<u>£18</u>

5 Profit and Loss Account

At beginning of year	£490
Deficit for the year	(267)
At end of year	<u>£223</u>