

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 24th JUNE, 2015
FOR
114 MARINE PARADE (BRIGHTON) LIMITED
COMPANY NUMBER: 02435910 (ENGLAND & WALES)**

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COMPANY INFORMATION FOR THE YEAR ENDED 24th JUNE 2015

DIRECTORS: P Toomey
J Roberts
D Adamson
A Millar
D Webb
D Zdienski
P Toomey

REGISTERED OFFICE: c/o The Secretary
Chester Court
3 Sussex Square
Brighton BN2 1FJ

REGISTERED NUMBER: 02435910 (England and Wales)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 24th JUNE 2015

The directors present their report with the financial statements of the company for the year ended 24th June 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of maintaining the freehold building at 114 Marine Parade, Hove.

DIRECTORS

The directors during the year under review were:

P Toomey
J Roberts
D Adamson
A Millar
D Webb
D Zdienski
P Toomey

The beneficial interests of the directors holding office on 24th June, 2015 in the issued share capital of the company were as follows:

Ordinary £1 shares 1 shares

24th June 2015

P Toomey	26
J Roberts	13
D Adamson	13
A Millar	13
D Webb	13
D Zdienski	13

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24th JUNE, 2015

	2015
	£
TURNOVER	6,272.64
Administrative Expenses	(6,272.64)
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES	-
Tax on (loss)/profit on ordinary activities	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	-

BALANCE SHEET, 24th June 2015

	2015
FIXED ASSETS	
Tangible assets	-
CURRENT ASSETS	
Cash at bank and in hand	£568.28
Debtors	£1,051.92
CREDITORS	
Amounts falling due within one year	(£1,620.20)
NET CURRENT (LIABILITIES)/ASSETS	-
TOTAL ASSETS LESS CURRENT LIABILITIES	-
CAPITAL AND RESERVES	
Called up share capital	£104
SHAREHOLDERS' FUNDS	£104

For the year ended 24th June 2015 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to small companies.

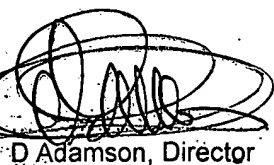
The members have not required the company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) Complying with the requirements of the Companies Act 2006 with respect to accounting records 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 Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



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D Adamson, Director

Approved by the Board on 27/4/15

The notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24th JUNE 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2008).

Turnover

Turnover represents amounts receivable from the Lessees during the year, in order to meet the company's expenditure for that year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings Freehold - nil depreciation

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2015	2014
	£	£
Directors' emoluments and other benefits etc.	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 24th June, 2015, nor for the year ended 24th June, 2014.

4. TANGIBLE FIXED ASSETS

Freehold Property (£)

COST

At 24th June 2014 & at 24th June 2015 -

NET BOOK VALUE

At 24th June 2015 -

At 24th June 2014 -

The company owns and manages 114 Marine Parade, Brighton, on behalf of the Lessees of the Flats contained therein. The Lessees are also the company's directors and shareholders.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24th JUNE 2015 – continued

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015
Other creditors	<u>£1,620.20</u>
	<u>£1,620.20</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2015 (£)	2014 (£)
104	Ordinary £1 shares	1	104	104

7. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

Other transactions

All of the company's income is collectable from its members. The level of contribution is dependent upon the expenditure on the property of the company.

**SERVICE CHARGE STATEMENT OF ACCOUNT FOR
114 MARINE PARADE, BRIGHTON
FOR THE ACCOUNTING PERIOD 01/04/14-23/06/15**

EXPENDITURE

Insurance	£1,632.17
Commonways Cleaning	£650.00
Public Ways Electricity	£382.65
Intercom & Fire Alarm	£351.50
Management Fees	£2,546.67
Book keeping & Accounts	£313.00
Maintenance/Decoration	£1,346.25
Asbestos Survey	£300.00
Building Valuation Survey	£400.00
Petty Cash	£36.91
Bank Charges	£75.90
TOTAL EXPENDITURE	£9,035.05

INCOME

Service Charges	£6,272.64
TOTAL INCOME	£6,272.64

NET DEFICIT	-£1,762.41
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Reconciliation of Balances

Bank Account Balance 23/06/15	£1,258.89
Petty Cash Balance 23/06/15	-£201.28
Expenses relating to the period not yet paid at 23/06/15	-£738.00
Expenses for 24/06/15-23/06/16 paid in advance	£857.71
Debtors at 23/06/15	£1,051.92
Creditors at 23/06/15	-£609.04
Balance at 23/06/15	£1,620.20