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**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2004  
FOR  
3 FIRST AVENUE (HOVE) LIMITED**



**3 FIRST AVENUE (HOVE) LIMITED**

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FOR THE YEAR ENDED 30TH JUNE 2004**

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**3 FIRST AVENUE (HOVE) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2004**

**DIRECTORS:** K Dowling  
A C Carlson

**SECRETARY:** K Dowling

**REGISTERED OFFICE:** Flat 2  
3 First Avenue  
Hove  
East Sussex

**REGISTERED NUMBER:** 2741235 (England and Wales)

**ACCOUNTANTS:** The Parker Partnership  
Cornelius House  
178/180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**3 FIRST AVENUE (HOVE) LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30TH JUNE 2004**

The directors present their report with the financial statements of the company for the year ended 30th June 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management of 3 First Avenue, Hove, East Sussex

**DIRECTORS**

The directors during the year under review were:

K Dowling	
M Knight	- resigned 22/3/04
A C Carlson	- appointed 22/3/04

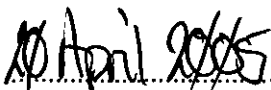
The beneficial interests of the directors holding office on 30th June 2004 in the issued share capital of the company were as follows:

	30.6.04	1.7.03 or date of appointment if later
<b>Ordinary £1 shares</b>		
K Dowling	1	1
A C Carlson	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
K Dowling - Director

Date:   
.....

**3 FIRST AVENUE (HOVE) LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH JUNE 2004**

	Notes	2004 £	2003 £
<b>TURNOVER</b>		<b>3,300</b>	<b>2,658</b>
Administrative expenses		<u>2,537</u>	<u>2,412</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>763</b>	<b>246</b>
Interest receivable and similar income		<u>9</u>	<u>1</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>772</b>	<b>247</b>
Tax on profit on ordinary activities	<b>3</b>	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>772</b>	<b>247</b>
<b>RETAINED PROFIT FOR THE YEAR</b>		<b>772</b>	<b>247</b>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

# 3 FIRST AVENUE (HOVE) LIMITED

## BALANCE SHEET 30TH JUNE 2004

	Notes	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,741		6,741
<b>CURRENT ASSETS</b>					
Debtors	5	-		777	
Cash at bank		3,383		1,834	
		<u>3,383</u>		<u>2,611</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	576		576	
<b>NET CURRENT ASSETS</b>			<u>2,807</u>		<u>2,035</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,548</u>		<u>8,776</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		5		5
Share premium	8		6,633		6,633
Profit and loss account	8		<u>2,910</u>		<u>2,138</u>
<b>SHAREHOLDERS' FUNDS</b>	9		<u>9,548</u>		<u>8,776</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### ON BEHALF OF THE BOARD:



K Dowling - Director

Approved by the Board on

20 April 2005

# 3 FIRST AVENUE (HOVE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2004

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents ground rents and maintenance contributions received during the 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 - not provided

#### 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 PROFIT

The operating profit is stated after charging:

	2004 £	2003 £
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 30th June 2004 nor for the year ended 30th June 2003.

### 4. TANGIBLE FIXED ASSETS

	Land and buildings £
<b>COST</b>	
At 1st July 2003 and 30th June 2004	6,741
<b>NET BOOK VALUE</b>	
At 30th June 2004	6,741
At 30th June 2003	6,741

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Prepayments	-	777

3 FIRST AVENUE (HOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2004

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Accruals and deferred income	<u>576</u>	<u>576</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
5	Ordinary	£1	<u>5</u>	<u>5</u>

8. RESERVES

	Profit and loss account	Share premium	Totals
	£	£	£
At 1st July 2003	2,138	6,633	8,771
Retained profit for the year	<u>772</u>	<u>-</u>	<u>772</u>
At 30th June 2004	<u>2,910</u>	<u>6,633</u>	<u>9,543</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Profit for the financial year	<u>772</u>	<u>247</u>
Net addition to shareholders' funds	<u>772</u>	<u>247</u>
Opening shareholders' funds	<u>8,776</u>	<u>8,529</u>
Closing shareholders' funds	<u>9,548</u>	<u>8,776</u>
Equity interests	<u>9,548</u>	<u>8,776</u>