

80 TISBURY ROAD HOVE LIMITED

REGISTERED NUMBER: 2757535

ACCOUNTS

31ST DECEMBER 2003



80 TISBURY ROAD HOVE LIMITED  
DIRECTORS REPORT  
PERIOD ENDED 31ST DECEMBER 2003

The directors submit their report, together with the accounts of the company for the period ended 31st December 2003.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing, those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- prepare accounts on the going concern basis unless it is inappropriate to presume 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 the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

RESULTS AND DIVIDENDS

The surplus on ordinary activities amounted to £87. The directors do not recommend payment of a dividend.

REVIEW OF THE BUSINESS

The company is a small company formed for the management and administration of its freehold property, 80 Tisbury Road, Hove.

DIRECTORS

The directors and their interests at the end of the period were as follows;

		Ordinary shares
M.R. Mansfield	(appointed 21/10/92)	1

ON BEHALF OF THE BOARD

RUTH MANSFIELD

Secretary

Date:

*R Mansfield* 23.3.04

**PROFIT AND LOSS ACCOUNT**  
Period ended 31st December 2003

	2003	2002
	£	£
TURNOVER	90	47
Administrative expenses	79	15
OPERATING SURPLUS	<u>11</u>	<u>32</u>
Gross interest	95	15
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>106</u>	<u>47</u>
Income tax on interest	19	3
Corporation tax	0	0
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	<u>87</u>	<u>44</u>
BALANCE CARRIED FORWARD	<u>87</u>	<u>44</u>

All disclosures relate only to continuing operations.

There are no recognised gains or losses other than the surplus for the year.

**BALANCE SHEET**  
31st December 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>			
Interest in Freehold property at cost		2642	2642
<b>CURRENT ASSETS</b>			
Debtors		----	----
Cash at bank and in hand		8261	8601
		-----	-----
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2</b>	<b>(6415)</b>	<b>(6842)</b>
<b>NET CURRENT ASSETS</b>		<b>1846</b>	<b>1759</b>
<b>NET ASSETS</b>		<b>4488</b>	<b>4401</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	5	5
Share premium account	4	2340	2340
Profit and loss account	5	2143	2056
		-----	-----
		<b>4488</b>	<b>4401</b>

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1).

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its result for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to this company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board on 23rd March 2004  
and signed on its behalf by

*M. F. Marshall*

## NOTES TO THE ACCOUNTS

31st December 2003

### 1. ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The annual accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

#### TURNOVER

Turnover represents the income receivable from the lessees for ground rent.

#### TANGIBLE FIXED ASSETS

No material provision arises for depreciation on the company's reversionary interest in the freehold property, 80 Tisbury Road, Hove.

### 2. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR	2003
	£
Maintenance fund previously held by Parsons Son & Basley	6415
	<hr/>
	6415

### 3. SHARE CAPITAL

Authorised 6 ordinary shares of £1 each	6
Allotted, issued and fully paid:	
5 ordinary shares of £1 each	5

### 4. SHARE PREMIUM ACCOUNT

Premium for each allotted share 5 x £468	2340
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### 5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

Surplus on ordinary activities after taxation	87
Opening shareholders funds	2056
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Closing shareholders funds	2143

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT  
Period ended 31st December 2003

2003  
£

TURNOVER

Ground rents

90

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90

ADMINISTRATIVE EXPENSES

Companies House

15

Stationery, stamps etc

64

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79