

80 TISBURY ROAD HOVE LIMITED

REGISTERED NUMBER: 2757535

ACCOUNTS

31ST DECEMBER 1994



80 TISBURY ROAD HOVE LIMITED  
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31ST DECEMBER 1994

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80 TISBURY ROAD HOVE LIMITED

DIRECTORS REPORT

PERIOD ENDED 31ST DECEMBER 1994

The directors submit their report, together with the accounts of the company for the period ended 31st December 1994.

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 deficit on ordinary activities amounted to £92. The directors do not recommend the 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.

FIXED ASSETS

The freehold reversionary interest has not been revalued as the directors consider that this would be both costly and inappropriate.

DIRECTORS

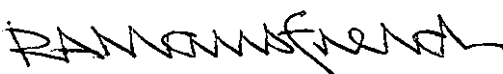
The directors and their interests at the end of the period were as follows:

		Ordinary shares
Miss D.L.Waldon	(appointed 21/10/92)	1
M.R.Mansfield	(appointed 21/10/92)	1
S.J.F.Turner	(appointed 13/1/93)	1

AUDITORS

A resolution will be proposed at the Annual General Meeting that Moores Rowland be reappointed as auditors to the company for the ensuing year.

ON BEHALF OF THE BOARD



RUTH MANSFIELD  
Secretary

Date: 11th April 1995

PROFIT AND LOSS ACCOUNT  
Period ended 31st December 1994

	1994
	£
TURNOVER	34
Administrative expenses	141
OPERATING DEFICIT	<u>(107)</u>
Interest receivable	15
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(92)</u>
Taxation	-
DEFICIT ON ORDINARY ACTIVITIES AFTER TAXATION	<u>(92)</u>
Transfer to repairs reserve	-
BALANCE CARRIED FORWARD	<u>(92)</u>

All disclosures relate only to continuing operations.  
There are no recognised gains or losses other than the deficit for the year.

BALANCE SHEET  
31st December 1994

	Note	1994 £
FIXED ASSETS		
Reversionary interest in Freehold property, at cost		2,235
CURRENT ASSETS		
Debtors	2	407
Cash at bank and in hand		1,205
		-----
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	(3,448)
		-----
NET CURRENT LIABILITIES		(1,836)
		-----
NET ASSETS		399
CAPITAL AND RESERVES		
Called up share capital	4	3
Repairs reserve		-
Profit and loss account	5	396
		-----
Shareholders funds		399
		-----

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

The directors confirm that no notice has been received from the members under Section 249B(2) of the Companies Act 1985 requiring the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985. The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the Balance Sheet date and of its result for the financial year in accordance with 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 the company.

Approved by the Board on 11th April 1995  
and signed on its behalf by:



M.R. MANSFIELD

NOTES TO THE ACCOUNTS  
31st December 1994

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 and fees for the management of the company's property.

TANGIBLE FIXED ASSETS

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

2.	DEBTORS	1994 £
	Other debtors	407 -----
3.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1994 £
	Directors loans	2,642
	Other creditors	806 -----
		3,448
4.	SHARE CAPITAL	
	Authorised 6 ordinary shares of £1 each	6 -----
	Allotted, issued and fully paid: 3 ordinary shares of £1 each	3 -----
7.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS	
	Deficit on ordinary activities after taxation	(92)
	Opening shareholders funds	488 -----
	Closing shareholders funds	396

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT  
Period ended 31st December 1994

1994  
£

TURNOVER

Ground rents  
Management fees

-  
34  
-----  
34

ADMINISTRATIVE EXPENSES

Companies house  
Sundry expenses

118  
23  
-----  
141