

REGISTERED NUMBER: 04107425 (England and Wales)

11 THE DRIVE (HOVE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

11 THE DRIVE (HOVE) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Paul Nicholas Clayton
Lisa Whitton
Eddie Luke Ottewell
Julia Marie Holford
Peter Raymond Thomas
Lucy Anne Brierley
James Smith
Roy Alan Griffiths

SECRETARY:

Lucy Anne Brierley

REGISTERED OFFICE:

Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

REGISTERED NUMBER:

04107425 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

SOLICITORS:

Dakers Seymour & Co
11/12 Queens Place
Brighton
East Sussex
BN1 4JY

11 THE DRIVE (HOVE) LIMITED (REGISTERED NUMBER: 04107425)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,696		15,696
CURRENT ASSETS					
Debtors	5	25,675		7,669	
CREDITORS					
Amounts falling due within one year	6	<u>5,356</u>		<u>1,936</u>	
NET CURRENT ASSETS			<u>20,319</u>		<u>5,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,015</u>		<u>21,429</u>
CAPITAL AND RESERVES					
Called up share capital	7		8		8
Share premium			20,825		20,825
Retained earnings			<u>15,182</u>		<u>596</u>
SHAREHOLDERS' FUNDS			<u>36,015</u>		<u>21,429</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 December 2019 and were signed on its behalf by:

Lucy Anne Brierley - Director

11 THE DRIVE (HOVE) LIMITED (REGISTERED NUMBER: 04107425)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

11 The Drive (Hove) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at fair value of the consideration received or receivable. Revenue represents ground rents and management fees receivable.

Revenue is recognised when ground rent & management fees are demanded.

Tangible fixed assets

The tangible fixed asset is the freehold reversion of 11 The Drive Hove which is held on behalf of the leaseholders. Its residual value on expiry of the leases is expected to be in excess of the cost and accordingly the asset has not been depreciated.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

11 THE DRIVE (HOVE) LIMITED (REGISTERED NUMBER: 04107425)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2018 and 31 March 2019	<u>15,696</u>
NET BOOK VALUE	
At 31 March 2019	<u>15,696</u>
At 31 March 2018	<u>15,696</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	98	98
Other debtors	<u>25,577</u>	<u>7,571</u>
	<u>25,675</u>	<u>7,669</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,696	1,696
Taxation and social security	3,420	-
Other creditors	<u>240</u>	<u>240</u>
	<u>5,356</u>	<u>1,936</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
8	Ordinary	£1	<u>8</u>	<u>8</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.