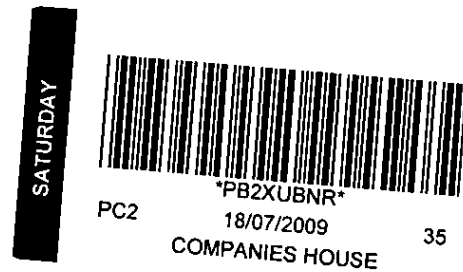


Company Registration No. 4995836 (England and Wales)

CORNWALL HOUSE BRIGHTON LIMITED

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 28 SEPTEMBER 2008



Carpenter Box LLP
Chartered Accountants
Grafton Lodge
15 Grafton Road
Worthing
West Sussex
BN11 1QR

CORNWALL HOUSE BRIGHTON LIMITED

COMPANY INFORMATION

Directors	Mr K Denyer Mrs S Price
Secretary	Mrs R Young
Company number	4995836
Registered office	Grafton Lodge 15 Grafton Road Worthing West Sussex BN11 1QR
Accountants	Carpenter Box LLP Grafton Lodge 15 Grafton Road Worthing West Sussex BN11 1QR

CORNWALL HOUSE BRIGHTON LIMITED

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CORNWALL HOUSE BRIGHTON LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 SEPTEMBER 2008

The directors present their report and financial statements for the year ended 28 September 2008.

Principal activities

The company is non-profit making, its principal activity being the purchase and administration of the freehold of Cornwall House, Harrington Road, Brighton.

The company acted as nominee on behalf of the members to purchase the freehold of Cornwall House, Harrington Road, Brighton. Upon each being granted long leases the members will give up their right to any interest in the freehold. The remaining part interest in the freehold is for the residents who have yet to become members and purchase their long lease from the company.

Directors

The following directors have held office since 29 September 2007:

Mr K Denyer

Mrs S Price

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr K Denyer

Director

14/7/09

CORNWALL HOUSE BRIGHTON LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CORNWALL HOUSE BRIGHTON LIMITED

In accordance with the terms of our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Cornwall House Brighton Limited for the year ended 28 September 2008, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Carpenter Box LLP

Chartered Accountants


Grafton Lodge
15 Grafton Road
Worthing
West Sussex
BN11 1QR

CORNWALL HOUSE BRIGHTON LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 SEPTEMBER 2008

		2008	2007
	Notes	£	£
Income		314	314
Administrative expenses		(733)	(970)
		<hr/>	<hr/>
Deficit on ordinary activities before taxation		(419)	(656)
Taxation	2	-	-
		<hr/>	<hr/>
Deficit on ordinary activities after taxation	7	(419)	(656)
		<hr/>	<hr/>

CORNWALL HOUSE BRIGHTON LIMITED

BALANCE SHEET AS AT 28 SEPTEMBER 2008

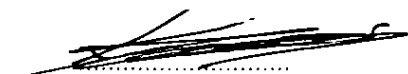
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	3		20,000		20,000
Current assets					
Debtors	4	148		205	
Creditors: amounts falling due within one year	5	<u>(22,617)</u>		<u>(22,255)</u>	
Net current liabilities			<u>(22,469)</u>		<u>(22,050)</u>
Total assets less current liabilities			<u><u>(2,469)</u></u>		<u><u>(2,050)</u></u>
Capital and reserves					
Called up share capital	6		10		10
(Deficit) on reserves	7		<u>(2,479)</u>		<u>(2,060)</u>
Members' funds			<u><u>(2,469)</u></u>		<u><u>(2,050)</u></u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 14/7/09



Mr K Denyer
Director

CORNWALL HOUSE BRIGHTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts have been prepared on a going concern basis. The company is dependent upon the continuing support of its members, who are committed to supporting the company for the year ahead. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

1.2 Turnover

Income represents ground rents receivable from the residents for the year, on a receivable basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation
-----------------------------	-----------------

The members consider that the maintenance of the freehold property has been and will be sufficient to sustain their value over their useful economic lives and that consequently any depreciation would be immaterial. Accordingly, no depreciation has been provided.

2 Taxation

On the basis of these financial statements, no provision has been made for corporation tax or trust and estate tax.

3 Tangible fixed assets

	Land and buildings Freehold £
Cost	
At 29 September 2007 & at 28 September 2008	20,000
Depreciation	
At 29 September 2007 & at 28 September 2008	-
Net book value	
At 28 September 2008	20,000
At 28 September 2007	20,000

CORNWALL HOUSE BRIGHTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 SEPTEMBER 2008

4 Debtors	2008 £	2007 £
Other debtors	148	205

5 Creditors: amounts falling due within one year	2008 £	2007 £
Other creditors	22,617	22,255

Other creditors includes loans from members.

6 Share capital	2008 £	2007 £
Authorised		
12 Ordinary shares of £1 each	12	12
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10

7 Statement of movements on reserves

	(Deficit) on reserves £
Balance at 29 September 2007	(2,060)
Retained (deficit) for the year	(419)
Balance at 28 September 2008	(2,479)