

Company Registration No. 1590379 (England and Wales)

42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 23 JUNE 2009



42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

COMPANY INFORMATION

Directors

Dr M Greeley
Mrs D M Jones
Dr D H Laney
C J W Boyle
R Barton
Mrs C A Turner

Secretary

Mrs D M Jones

Company number

1590379

Registered office

42 Sussex Square
Brighton
East Sussex
BN2 1GE

Accountants

Victor Boorman & Co
Europa House, Goldstone Villas,
Hove, East Sussex.
BN3 3RQ

Business address

42 Sussex Square
Brighton
East Sussex
BN2 1GE

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42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 23 JUNE 2009

The directors present their report and financial statements for the year ended 23 June 2009.

Principal activities

The principal activity of the company continued to be that of the administration of the property known as 42 Sussex Square, Brighton, on behalf of the lessees of the flats contained within that property, on a non profit making basis.

Directors

The following directors have held office since 24 June 2008:

Dr M Greeley
Mrs D M Jones
Dr D H Laney
C J W Boyle
R Barton
Mrs C A Turner

Statement of directors' responsibilities

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

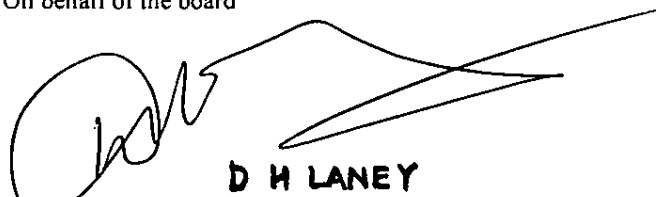
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D H LANEY
18 November 2009

42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 23 JUNE 2009

		2009	2008
	Notes	£	£
Turnover		9,047	10,051
Administrative expenses		(9,047)	(10,051)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	2	-	-
		<hr/>	<hr/>
Loss for the year		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

BALANCE SHEET

AS AT 23 JUNE 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	3		799		799
Current assets					
Debtors	4	633		2,210	
Cash at bank and in hand		1,985		564	
		<u>2,618</u>		<u>2,774</u>	
Creditors: amounts falling due within one year	5	<u>(2,612)</u>		<u>(2,768)</u>	
Net current assets			6		6
Total assets less current liabilities			<u>805</u>		<u>805</u>
Creditors: amounts falling due after more than one year	6		<u>(799)</u>		<u>(799)</u>
			<u>6</u>		<u>6</u>
Capital and reserves					
Called up share capital	7		6		6
Shareholders' funds	8		<u>6</u>		<u>6</u>

For the financial year ended 23 June 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 18 November 2009

Director 
D H LANEY

Company Registration No. 1590379

42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 23 JUNE 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents total amounts receivable from the lessees during the year in order to meet the company's expenditure incurred during the year.

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	Nil depreciation
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No depreciation is provided on freehold property as it does not include any expenditure on buildings.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Taxation	2009	2008
Current tax charge	-	-
	<u> </u>	<u> </u>
Factors affecting the tax charge for the year		
Loss on ordinary activities before taxation	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
Current tax charge	-	-
	<u> </u>	<u> </u>

It has been agreed with the Inland Revenue that the company be regarded as a mutually trading company. Although the company has a liability to UK corporation tax on its investment income under Schedule D Case III, the Inland Revenue has given an exemption from filing a return for 5 years.

42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 23 JUNE 2009

3 Tangible fixed assets

	Land and buildings £
Cost	
At 24 June 2008 & at 23 June 2009	799
Depreciation	
At 24 June 2008 & at 23 June 2009	-
Net book value	
At 23 June 2009	799
At 23 June 2008	799

The company owns the freehold interest of the property known as 42 Sussex Square, Brighton, on behalf of the lessees of the flats contained within that property. The lessees are also the shareholders of the company. No depreciation is provided on the freehold interest as the cost does not include any expenditure on buildings.

4 Debtors	2009 £	2008 £
Other debtors	633	2,210

5 Creditors: amounts falling due within one year	2009 £	2008 £
Other creditors	2,612	2,768

6 Creditors: amounts falling due after more than one year	2009 £	2008 £
Other creditors	799	799

Analysis of loans

Wholly repayable within five years	799	799
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Loan maturity analysis

In more than two years but not more than five years	-	799
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42 SUSSEX SQUARE TENANTS ASSOCIATION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 23 JUNE 2009

7	Share capital	2009	2008
		£	£
	Authorised		
	6 Ordinary shares of £1 each	6	6
		<u>6</u>	<u>6</u>
	Allotted, called up and fully paid		
	6 Ordinary shares of £1 each	6	6
		<u>6</u>	<u>6</u>
8	Reconciliation of movements in shareholders' funds	2009	2008
		£	£
	Loss for the financial year	-	-
	Opening shareholders' funds	6	6
		<u>6</u>	<u>6</u>
	Closing shareholders' funds	6	6
		<u>6</u>	<u>6</u>

9 Control

The directors are of the opinion that no one person has ultimate control of the company, due to the fact that there are six shareholders, each with equal voting rights.

10 Related party transactions

As shown in Note 1.2 all of the company's income is receivable from its members, who are also the lessees of the property. The level of income is dependant upon the expenditure incurred on the property by the company. This is clearly shown elsewhere in these accounts and no further disclosure in this regard is considered necessary. At the balance sheet date there were amounts due from lessees totalling £635 (2008 - £2,210) and due to lessees totalling £1,248 (2008 - £nil).