

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 1ST AUGUST, 2007
FOR
3 Sussex Square Management Company Limited
Company Number: 4160482**



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COMPANY INFORMATION FOR THE YEAR ENDED 1ST AUGUST 2007

DIRECTORS: C Barbagaletta
B Cowler
D Nugent
F De Saules
S Allaway
J Frith
E Harrison
N Woodward
H Peace

SECRETARY: S Andrews

REGISTERED OFFICE: c/o Secretary
3 Sussex Square
Brighton BN2 1FJ

REGISTERED NUMBER: 4160482 (England and Wales)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 1ST AUGUST 2007.

The directors present their report with the financial statements of the company for the year ended 1st August 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of maintaining the freehold building at 3 Sussex Square, Brighton

DIRECTORS

The directors during the year under review were

C Barbagaletta
B Cowler
D Nugent
F De Saules
S Allaway
J Frith
E Harrison
N Woodward
H Peace

The beneficial interests of the directors holding office on 1st August, 2007 in the issued share capital of the company were as follows

Ordinary £1 shares 1 shares	1 st August 2007
C Barbagaletta	1
B Cowler	1
D Nugent	1
F De Saules	1
S Allaway	1
J Frith	1
E Harrison	1
N Woodward	1
H Peace	1

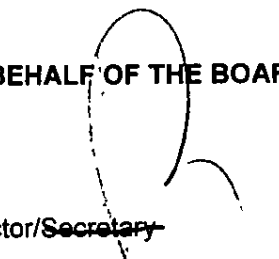
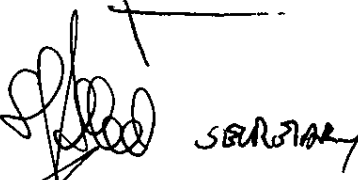
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:

Director/~~Secretary~~

Date

1/5/08


 SECRETARY

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1st AUGUST, 2007

	2007	£
TURNOVER	18,648.77	
Expenditure	22,166.27	
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES	(3537.50)	
Tax on (loss)/profit on ordinary activities	-	
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(3537.50)	
(DEFICIT)/RETAINED PROFIT FOR THE YEAR	(3537.50)	

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the profit for the previous year

BALANCE SHEET, 1st AUGUST 2007

	2007	2006
FIXED ASSETS		
Tangible assets	Nil	Nil
CURRENT ASSETS		
Cash at bank	(£3537 50)	£6633 77
CREDITORS		
Amounts falling due within one year	Nil	Nil
NET CURRENT (LIABILITIES)/ASSETS	(£3537.50)	6633.77
TOTAL ASSETS LESS CURRENT LIABILITIES	(£3537.50)	£6633.77
CAPITAL AND RESERVES	9	10
Called up share capital	Nil	
Maintenance fund	(£3537 50)	£6633 77
SHAREHOLDERS' FUNDS	(£3537.50)	£6633.77

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 1st August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 1st August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


- (c) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (d) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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

ON BEHALF OF THE BOARD:

Director/Secretary

Approved by the Board on


1/5/08

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1st AUGUST 2007

8. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings - not provided

Deferred tax

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

9. OPERATING (LOSS)/PROFIT

The operating loss (2007 – operating profit) is stated after charging

	2007	2006
	£	£
Directors' emoluments and other benefits etc	-	-

10. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 1st August, 2007, nor for the year ended 1st August, 2006

11. TANGIBLE FIXED ASSETS

	Land and buildings (£)
COST	
At 2006	Nil
And 1 st August 2007	Nil
NET BOOK VALUE	
At 1 st August 2007	Nil
At 2006	Nil

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1st AUGUST 2007 – continued

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
Other creditors	Nil	Nil

13. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number:	Class:	Nominal Value:	2007 (£)	2006 (£)
9	Ordinary £1 shares	1	9	10

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007 (£)
(Loss)/Profit for the financial year	(3537 50)
Net (reduction)/addition to shareholders' funds	(3537 50)
Opening shareholders' funds	
Closing shareholders' funds	(3537 50)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1ST AUGUST 2007

	£
Leaseholder contributions	11,415.00
Expenditure	
- Public ways & Electric	891 44
- Insurance	1864 00
- Repairs and renewals	16,187 38
- Management + Admin	1,623 45
- K T E	500 00
	22,166.27
Finance costs	
Bank charges	20 00
NET (LOSS)/PROFIT	(10771.27)

3 SUSSEX SQUARE MANAGEMENT COMPANY LTD

Company Registration 4160482

INCOME AND EXPENDITURE ACCOUNTS

02/08/06 to 01/08/07

Expenditure		Income
Balance b/f from 05/06		£6633 77
Ground rent received		£15 00
		£6648.77
Balance		£6648.77
Maintenance Due		£12,000 00
Total Income		£18648.77
Flat 9 Arrears	£600 00	
Public ways and electricity	£891 44	
Insurance 2006/2007	£1864 00	
Management/Admin	£1623 45	
Bank Charges	£20 00	
Maintenance/Decoration	£16,687 38	
Kemp Town Enclosures	£500 00	
Total Expenditure	£22,186.27	
Total Balance		DR(£3537.50)