

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 1<sup>ST</sup> August, 2008  
FOR  
3 Sussex Square Management Company Limited  
Company Number: 4160482**

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**COMPANY INFORMATION FOR THE YEAR ENDED 1<sup>ST</sup> AUGUST, 2008**

**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:** 4160 482 (England and Wales)

## REPORT OF THE DIRECTORS FOR THE YEAR ENDED 1<sup>ST</sup> August, 2008

The directors present their report with the financial statements of the company for the year ended 1<sup>st</sup> August 2008.

### 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 1<sup>st</sup> August, 2008 in the issued share capital of the company were as follows:

#### Ordinary £1 shares 1 shares

1<sup>st</sup> August 2008

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

10/3/09

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1<sup>st</sup> AUGUST, 2008**

	<b>2008</b> <b>£</b>
<b>TURNOVER</b>	<b>12,320.00</b>
Expenditure	7,358.61
<b>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>	<b>4,961.39</b>
Tax on (loss)/profit on ordinary activities	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	<b>4,961.39</b>
<b>(DEFICIT)/RETAINED PROFIT FOR THE YEAR</b>	<b>4,961.39</b>

**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, 1<sup>st</sup> AUGUST, 2008**

	2008	2007
<b>FIXED ASSETS</b>		
Tangible assets	Nil	Nil
<b>CURRENT ASSETS</b>		
Cash at bank	£3,562.43	(£3,537.50)
Debtors	£3,677.50	£630.00
	<b>£7,239.93</b>	<b>(£2,907.50)</b>
<b>CREDITORS</b>		
Amounts falling due within one year	£5,186.04	Nil
<b>NET CURRENT (LIABILITIES)/ASSETS</b>	<b>£2,053.89</b>	<b>(£2,907.50)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£2,053.89</b>	<b>(£2,907.50)</b>
<b>CAPITAL AND RESERVES</b>	<b>9</b>	<b>9</b>
Called up share capital	Nil	
Maintenance fund	£2,053.89	(2,907.50)
<b>SHAREHOLDERS' FUNDS</b>	<b>£2,053.89</b>	<b>(2,907.50)</b>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 1<sup>st</sup> August, 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 1<sup>st</sup> August, 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 10/3/09

The notes form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> December, 2006

### 1. 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.

### 2. OPERATING (LOSS)/PROFIT

The operating loss (2008 – operating profit) is stated after charging:

	2008	2007
	£	£
Directors' emoluments and other benefits etc.	-	-

### 3. TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31<sup>st</sup> December, 2006, nor for the year ended 31<sup>st</sup> December, 2005.

### 4. TANGIBLE FIXED ASSETS

	Land and buildings (£)
<b>COST</b>	
At ..... 2007	Nil
And 1 <sup>st</sup> August 2008	Nil
<b>NET BOOK VALUE</b>	
At 1 <sup>st</sup> August 2008	Nil
At .....2007	Nil

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1<sup>st</sup> AUGUST 2008 – continued**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2008</b>	<b>2007</b>
Other creditors	Nil	Nil

**6. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

<b>Number:</b>	<b>Class:</b>	<b>Nominal Value:</b>	<b>2006 (£)</b>	<b>2005 (£)</b>
6	Ordinary £1 shares	1	6	0

**7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2008 (£)</b>
(Loss)/Profit for the financial year	4,961.39
<b>Net (reduction)/addition to shareholders' funds</b>	<b>4,961.39</b>
Opening shareholders' funds	(2,907.50)
<b>Closing shareholders' funds</b>	<b>2,053.89</b>



**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1<sup>ST</sup> AUGUST 2008**

	£
<b>Leaseholder contributions</b>	<b>12,320.00</b>
<b>Expenditure</b>	
- Public ways & Electric	1,429.02
- Insurance	1,864.00
- Repairs and renewals	1,712.13
- Management + Admin.	1,500.00
- Other	853.46
<b>TOTAL EXPENDITURE</b>	<b>7,358.61</b>
<b>Finance costs</b>	
Bank charges	Nil
<b>NET (LOSS)/PROFIT</b>	<b>4,961.39</b>

**3 SUSSEX SQUARE MANAGEMENT COMPANY LTD**  
**Company Registration 4160482**

**BALANCE SHEET 1/8/07-1/8/08**

**EXPENDITURE**

Public Ways and electricity	£1,429.02
Insurance	£1,864.00
Management/Admin.	£1,500.00
Maintenance/Decoration	£1,712.13
Other	£853.46
<b>TOTAL EXPENDITURE</b>	<b>£7,358.61</b>

**INCOME**

Service Charges	£12,000.00
Reimbursed decorating expense	£55.00
Reimbursed decorating expense	£250.00
<b>TOTAL INCOME</b>	<b>£12,305.00</b>
Ground Rent	£15.00
<b>TOTAL CREDIT</b>	<b>£4,961.39</b>

**Reconciliation of Balances**

Bank Account Balance as at 1/8/08	£3,562.43
Cheques issued but cashed after 1/8/08	-£5,186.04
Cheques received but credited after 1/8/08	£250.00
Tenant recoveries	£3,427.50
<b>Total Balance 2008</b>	<b>£2,053.89</b>
of which £45.00 ground rent held in account	

Total Balance as at 1/8/07	-£3,537.50
Arrears at 1 August 2007	£600.00
Ground rent deposited into account	£30.00
<b>Total Balance 2007</b>	<b>-£2,907.50</b>
of which £30.00 ground rent held in account	

Total Balance 2007	-£2,907.50
plus transfer to reserve 2008	£4,961.39
<b>Total Balance 2008</b>	<b>£2,053.89</b>
Difference	£0.00