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19 WESTBURY ROAD (MANAGEMENT) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995



19 WESTBURY ROAD (MANAGEMENT) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 1995

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DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 1995

The Directors present herewith their annual report, together with the financial statements of the company for the year ended 31st March 1995.

RESULTS AND DIVIDENDS

The profit for the year after taxation was £593

The Directors do not recommend payment of a dividend for the current year.

REVIEW OF THE BUSINESS

The company's principal activity during the year was that of dealing with the maintenance of 19 Westbury Road.

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to :-

- make suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the statements (except for small or medium-sized companies as defined by the Companies Act);
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure 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.

DIRECTORS AND THEIR INTERESTS

The Directors of the company during the year and their interests in the share capital of the company at the beginning and end of the year were as follows:-

	Number of shares 31st March 1995	Number of shares 31st March 1994
R Cumming	1	1
T G Coysh	1	1
S A Norton	1	1

By order of the board

S A Norton
27th December 1995

Secretary



**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995**

	NOTES	£	1995 £	£	1994 £
TURNOVER			1,475		500
ADMINISTRATION COSTS			883		832
			<u>592</u>		<u>(332)</u>
Other operating income			0		0
OPERATING (LOSS)/PROFIT		1	<u>592</u>		<u>(332)</u>
Interest receivable		2	<u>1</u>		<u>0</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			593		(332)
Tax on ordinary activities			<u>0</u>		<u>0</u>
RETAINED (LOSS)/PROFIT FOR THE YEAR			593		(332)
Retained profit brought forward			<u>16</u>		<u>348</u>
RETAINED PROFIT CARRIED FORWARD		£	<u>609</u>	£	<u>16</u>

BALANCE SHEET
AS AT 31ST MARCH 1995

	<u>NOTES</u>	£	<u>1995</u> £	£	<u>1994</u> £
CURRENT ASSETS					
Cash at bank and in hand		647		54	
		<u>647</u>		<u>54</u>	
CREDITORS - amounts falling due within one year	3	(35)		(35)	
				<u> </u>	
NET CURRENT ASSETS			<u>612</u>		<u>19</u>
NET ASSETS			<u>612</u>		<u>19</u>
 Financed by:-					
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			<u>609</u>		<u>16</u>
			£ <u>612</u>		£ <u>19</u>

DIRECTORS BALANCE SHEET STATEMENTS - SEE PAGE 4

DIRECTORS BALANCE SHEET STATEMENTS

YEAR ENDED 31ST MARCH 1995

The directors:

1. confirm that for the year ending 31st March 1995 the company was entitled to the exemption under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial year and
3. acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) 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 result for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion, the company is entitled to the benefit of those exemptions as a small company.

These accounts were approved by the board of the directors on 27th December 1995 and were signed on their behalf by:

S A Norton

A handwritten signature in black ink, appearing to read 'S A Norton', written over a horizontal line.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED31ST MARCH 1995

1 ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

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

2 INTEREST RECEIVABLE	1995	1994
	£	£
Bank interest	1	0
	£ 1	0

3 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	1995	1994
	£	£
Other creditors	35	35
	35	35

4 SHARE CAPITAL

Alloted, issued and
Authorised fully paid.

3 Ordinary shares of £1 each	1995	1994
£	£	£
	3	3
	3	3

19 WESTBURY ROAD (MANAGEMENT) LIMITED
FOR DIRECTORS INFORMATION ONLY
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	£	1995 £	£	1994 £
INCOME		1,475		500
Insurance claim received		0		0
GROSS PROFIT		<u>1,475</u>		<u>500</u>
ADMINISTRATIVE EXPENSES				
<u>Establishment expenses</u>				
Ground Rent	14		14	
Insurance	652		618	
Electricity	45		45	
Repairs and Maintenance	70		0	
<u>Financial expenses</u>				
Legal and Professional fees	62		67	
Cleaning	0		0	
Sundry expenses	40		88	
		<u>883</u>		<u>832</u>
TOTAL OVERHEAD EXPENSES		<u>883</u>		<u>832</u>
TRADING (LOSS)/PROFIT	£	<u><u>592</u></u>	£	<u><u>(332)</u></u>