

**Report of the Directors and  
Financial Statements for the Year Ended 31 December 1996  
for  
242 West Wycombe (High Wycombe) Limited**



**Index to the Financial Statements  
for the Year Ended 31 December 1996**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Report of the Accountants</b>	<b>7</b>
<b>Profit and Loss Account</b>	<b>8</b>

242 West Wycombe (High Wycombe) Limited

Company Information  
for the Year Ended 31 December 1996

**DIRECTORS:** E Snell  
NB Balouza  
FM Perry  
B Culbert

**SECRETARY:** FM Perry

**REGISTERED OFFICE:** c/o IJS Property Management Service  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Buckinghamshire  
HP13 5RE

**REGISTERED NUMBER:** 2758006 (England and Wales)

**ACCOUNTANTS:** Jacksons  
Chartered Accountants  
The Old Bakehouse  
Course Road  
Ascot  
Berkshire SL5 7HL

**BANKERS:** Midland Bank Plc  
17 Desborough Avenue  
High Wycombe  
Buckinghamshire

242 West Wycombe (High Wycombe) Limited

**Report of the Directors  
for the Year Ended 31 December 1996**

The directors present their report with the financial statements of the company for the year ended 31 December 1996.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of maintenance and administration of the land and building at 242 West Wycombe Road, High Wycombe.

**DIRECTORS**

The directors during the year under review were:

E Snell  
NB Balouza  
FM Perry  
B Culbert

The beneficial interests of the directors holding office on 31 December 1996 in the issued share capital of the company were as follows:

	31.12.96	1.1.96
<b>Ordinary £1 shares</b>		
E Snell	1	1
NB Balouza	1	1
FM Perry	1	1
B Culbert	1	1

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

  
- DIRECTOR

Dated: 25 March 1997

242 West Wycombe (High Wycombe) Limited

Profit and Loss Account  
for the Year Ended 31 December 1996

		1996	1995
	Notes	£	£
<b>TURNOVER</b>	2	2,220	2,220
<b>GROSS PROFIT</b>		<u>2,220</u>	<u>2,220</u>
Administrative expenses		1,525	1,456
<b>OPERATING PROFIT</b>	3	<u>695</u>	<u>764</u>
Interest receivable and similar income	4	12	8
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>707</u>	<u>772</u>
Tax on profit on ordinary activities	5	3	2
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>704</u>	<u>770</u>
Retained profit brought forward		<u>778</u>	<u>8</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£1,482</u></u>	<u><u>£778</u></u>

**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 profits for the current and previous years.

242 West Wycombe (High Wycombe) Limited

Balance Sheet  
31 December 1996

	Notes	1996 £	1995 £
<b>CURRENT ASSETS:</b>			
Debtors	6	347	197
Cash at bank		1,333	906
		<u>1,680</u>	<u>1,103</u>
<b>CREDITORS: Amounts falling due within one year</b>			
	7	194	321
<b>NET CURRENT ASSETS:</b>			
		<u>1,486</u>	<u>782</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			
		<u>£1,486</u>	<u>£782</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	8	4	4
Profit and loss account		1,482	778
		<u>1,486</u>	<u>782</u>
Shareholders' funds	9	<u>£1,486</u>	<u>£782</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1996.

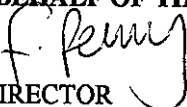
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
- DIRECTOR

Approved by the Board on 25 March 1997

Notes to the Financial Statements  
for the Year Ended 31 December 1996

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 is the total amount receivable by the company from residents in the ordinary course of its activities.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	1996	1995
	£	£
Directors' emoluments	-	-
	==	==

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	1996	1995
	£	£
Deposit account interest	12	8
	==	==

5. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	1996	1995
	£	£
Income tax	3	2
	==	==

The company is a mutual trading company within the meaning of the Income and Corporation Taxes Acts and is not liable to corporation tax on its trading activities. Income tax is, however, payable on interest received gross.

6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	1996	1995
	£	£
Amounts due from leaseholders	256	181
Prepayments	91	16
	—	—
	347	197
	==	==

**Notes to the Financial Statements  
for the Year Ended 31 December 1996**

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

	1996	1995
	£	£
Amounts overpaid by leaseholders	6	144
Taxation	3	2
Accrued expenses	185	175
	<u>194</u>	<u>321</u>

**8. CALLED UP SHARE CAPITAL**

Authorised:			1996	1995
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid:			1996	1995
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	4	4
			<u>4</u>	<u>4</u>

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

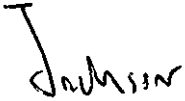
	1996	1995
	£	£
Profit for the financial year	704	770
<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	<u>704</u>	<u>770</u>
Opening shareholders' funds	782	12
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>1,486</u>	<u>782</u>
Equity interests	<u>1,486</u>	<u>782</u>



**242 West Wycombe (High Wycombe) Limited**

**Report of the Accountants to the Directors of  
242 West Wycombe (High Wycombe) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1996 set out on pages three to six and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Jacksons  
Chartered Accountants  
The Old Bakehouse  
Course Road  
Ascot  
Berkshire SL5 7HL

Dated: 25 March 1997