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REGISTERED NUMBER: 2758006

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994

FOR

242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED



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242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

COMPANY INFORMATION

**DIRECTORS:** E Snell  
N Balouza  
F Perry  
B Culbert

**SECRETARY:** F Perry

**REGISTERED OFFICE:** 3 Manor Courtyard  
Hughenden Avenue  
High Wycombe, Bucks  
HP13 5RE

**REGISTERED NUMBER:** 2758006

**AUDITOR:** Hugh Jackson  
Chartered Accountant  
and Registered Auditor  
3 Lavender Park  
Swinley Road  
Ascot  
Berkshire SL5 8BD

242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 31 December 1994.

**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 of the company in office during the year and their beneficial interests in the issued share capital were as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31.12.94</u>	<u>1. 1.94</u> <u>or date of</u> <u>appointment</u> <u>if later</u>
E Smith (Resigned 8/8/94)	Ordinary £1	-	1
E Snell (Appointed 8/8/94)	Ordinary £1	1	-
N Balouza	Ordinary £1	1	-
F Perry	Ordinary £1	1	1
B Culbert	Ordinary £1	1	1

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and 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.

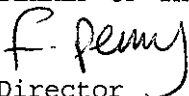
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITOR**

The auditor, Hugh Jackson, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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: 27 March 1995

242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

REPORT OF THE AUDITOR TO THE SHAREHOLDERS OF  
242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

I have audited the financial statements on pages four to seven which have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditor**

As described on page two the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

**Basis of opinion**

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Hugh Jackson  
Chartered Accountant  
and Registered Auditor  
3 Lavender Park  
Swinley Road  
Ascot  
Berkshire SL5 8BD

Dated: 27 March 1995

242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 December 1994

		1994	1993
	Notes	£	£
<b>TURNOVER</b>	2	2,040	1,621
<b>GROSS PROFIT</b>		2,040	1,621
Administrative Expenses		2,145	1,509
<b>OPERATING (LOSS)/PROFIT</b>	3	(105)	112
Interest Receivable	4	1	-
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(104)	112
Tax on (Loss)/Profit on Ordinary Activities	5	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(104)	112
Retained Profit brought forward		112	-
<b>RETAINED PROFIT CARRIED FORWARD</b>		£8	£112

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous period.

**TOTAL RECOGNISED GAINS AND LOSSES**

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

242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

BALANCE SHEET  
As at 31 December 1994

	Notes	1994		1993	
		£	£	£	£
<b>CURRENT ASSETS:</b>					
Debtors	6	103		233	
Cash at Bank		391		134	
		<u>494</u>		<u>367</u>	
<b>CREDITORS:</b> Amounts falling due within one year	7	482		251	
		<u>482</u>		<u>251</u>	
<b>NET CURRENT ASSETS:</b>			12		116
			<u>12</u>		<u>116</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£12		£116
			<u>£12</u>		<u>£116</u>
<b>CAPITAL AND RESERVES:</b>					
Called Up Share Capital	8		4		4
Profit & Loss Account			8		112
			<u>12</u>		<u>116</u>
Shareholders' Funds	9		£12		£116
			<u>£12</u>		<u>£116</u>

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:

*F. Penny*  
- DIRECTOR

Approved by the Board on 27 March 1995

242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 1994

1. ACCOUNTING POLICIES

**Accounting Convention**

The financial statements have been 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.

**Turnover**

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

2. TURNOVER

The turnover and loss (1993 - profit) before taxation are attributable to the one principal activity of the company.

3. OPERATING (LOSS)/PROFIT

The operating loss (1993 - operating profit) is stated after charging:

	1994	1993
	£	£
Auditor's Remuneration	188	176
	<u>          </u>	<u>          </u>
Directors' Emoluments	-	-
	<u>          </u>	<u>          </u>

4. INTEREST RECEIVABLE

	1994	1993
	£	£
Deposit Account Interest	1	-
	<u>          </u>	<u>          </u>

5. TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 31 December 1994 nor for the period ended 31 December 1993.

The company is a mutual trading company within the meaning of the Income and Corporation Taxes Acts and is not liable to corporation tax.



242 WEST WYCOMBE (HIGH WYCOMBE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 1994

6. **DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1994 £	1993 £
Amounts due from Leaseholders	76	80
Prepayments	27	152
Unpaid Share Capital	-	1
	<u>103</u>	<u>233</u>

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

	1994 £	1993 £
Amts overpaid by leaseholders	144	-
Other Creditors	75	-
Accrued Expenses	263	251
	<u>482</u>	<u>251</u>

8. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal Value:	1994 £	1993 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	1994 £	1993 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

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

	1994 £	1993 £
(Loss)/Profit for the Financial Year	(104)	112
Issued Share Capital	-	4
	<u>          </u>	<u>          </u>
<b>NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS</b>	<b>(104)</b>	<b>116</b>
Opening Shareholders' Funds	116	-
	<u>          </u>	<u>          </u>
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<b>12</b>	<b>116</b>
	<u>          </u>	<u>          </u>
Equity interests	12	116
	<u>          </u>	<u>          </u>