

REGISTRAR OF COMPANIES

660742

BENFLEET HALL (COBHAM) LIMITED

DIRECTORS' REPORT

AND

ACCOUNTS

31 MARCH 1989

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- 9 MAR 1990
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BAKER TILLY
Chartered Accountants
187 High Street
Guildford
Surrey GU1 3AS

2 FEB 1990

BENFLEET HALL (COBHAM) LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 1989

The Directors present their report and the accounts of the Company for the year ended 31 March 1989.

REVIEW OF ACTIVITIES

The main activity of the company continues to be that of property developers.

Both the level of business and the year end financial position were satisfactory and the directors expect that the present level of activity will be sustained for the foreseeable future.

The profit and loss account for the year is set out on page 3.

DIRECTORS

The directors and their interests in the shares of the company during the year were as follows:-

| | <u>Ordinary Shares of £1</u> | |
|----------------|------------------------------|----------------------|
| | <u>31 March 1989</u> | <u>31 March 1988</u> |
| C.G. Metson | 49 | 49 |
| Miss J. Metson | 2 | 2 |
| Mrs. M. Metson | 49 | 49 |

AUDITORS

The company's auditors, Baker Tilly Chartered Accountants have signified their willingness to be re-appointed and a resolution to this effect will be proposed at the Annual General Meeting.

BY ORDER OF THE BOARD



Mrs M Metson

Secretary

33 High Street,
Cobham,
Surrey.

27 December 1989

REPORT OF THE AUDITORS TO THE MEMBERS OF

BENFLEET HALL (COBHAM) LIMITED

We have audited the financial statements on pages 3 to 6 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 March 1989 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY
Chartered Accountants

Norfolk House,
187 High Street,
GUILDFORD,
Surrey

27 December 1989

BENFLEET HALL (COBHAM) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1989

| | <u>Note</u> | <u>1989</u> £ | <u>1988</u> £ |
|---|-------------|------------------|------------------|
| TURNOVER | 2 | 7,442 | 6,534 |
| Cost of sales | | - | - |
| GROSS PROFIT | | <u>7,442</u> | <u>6,534</u> |
| Administrative expenses | | <u>2,601</u> | <u>18,314</u> |
| OPERATING PROFIT/(LOSS) | | 10,043 | (11,780) |
| Interest payable and similar charges | | - | - |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | <u>10,043</u> | <u>(11,780)</u> |
| Tax on profit on ordinary activities | 4 | - | - |
| PROFIT/(LOSS) FOR THE YEAR | 10 | <u>£10,043</u> | <u>£(11,780)</u> |

The notes on pages 5 and 6 form part of these Accounts.

BENFLEET HALL (COBHAM) LIMITED

BALANCE SHEET AS AT 31 MARCH 1989

| | <u>Note</u> | <u>1989</u> | <u>1988</u> |
|--|-------------|------------------|------------------|
| | | £ | £ |
| CURRENT ASSETS | | | |
| Freehold Land and Development | 5 | 13,640 | 12,291 |
| Building and Furniture | 6 | 119,499 | 107,783 |
| Sundry Debtors | | 631 | - |
| Cash at Bank | | 150 | 187 |
| | | <u>133,920</u> | <u>120,261</u> |
| CREDITORS: Amounts falling due within one year | | | |
| Sundry Creditors | | <u>8,556</u> | <u>9,847</u> |
| NET CURRENT ASSETS | | 125,364 | 110,414 |
| CREDITORS: Amounts falling due after more than one year | | | |
| | 8 | 135,283 | 130,376 |
| | | <u>£ (9,919)</u> | <u>£(19,962)</u> |
| CAPITAL AND RESERVES | | | |
| Called Up Share Capital | 9 | 100 | 100 |
| Profit and Loss Account | 10 | (10,019) | (20,062) |
| | | <u>£ (9,919)</u> | <u>£(19,962)</u> |

C. G. Metson.....

DIRECTORS

Mrs. M. Metson.....

27 December 1989

The notes on pages 5 and 6 form part of these Accounts.

BENFLEET HALL (COBHAM) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1989

1. ACCOUNTING POLICIES

a) CONVENTION

The accounts have been prepared under the historical cost convention, and on a going concern basis, on the understanding that sufficient funds will be provided from the directors to enable trading to continue in the future.

b) FOREIGN CURRENCY

Assets and liabilities in foreign currencies at the accounting date have been converted into sterling at rates ruling on that date.

2. TURNOVER

The turnover and loss before taxation is attributable to the principal activity.

3. PROFIT ON ORDINARY ACTIVITIES

| | <u>1989</u> £ | <u>1988</u> £ |
|----------------------------------|-------------------|-------------------|
| Profit is stated after charging: | | |
| Auditors' remuneration | 979 | 933 |
| Loss on foreign exchange | 121 | 7,621 |
| | <u> </u> | <u> </u> |
| and after crediting: | | |
| Rent receivable | 7,442 | 6,534 |
| Profit on foreign exchange | 13,073 | 54 |
| | <u> </u> | <u> </u> |

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

The company has no liability to U.K. Corporation tax in respect of its results for the year due to the trading losses brought forward.

5. FREEHOLD LAND AND DEVELOPMENT

| | <u>1989</u> £ | <u>1988</u> £ |
|--------------------------|-------------------|-------------------|
| Balance at 1 April 1988 | 12,291 | 14,226 |
| Difference on Exchange | 1,349 | (1,935) |
| | <u> </u> | <u> </u> |
| Balance at 31 March 1989 | £13,640 | £12,291 |
| | <u> </u> | <u> </u> |

6. BUILDINGS AND FURNITURE

| | £ | £ |
|--------------------------|-------------------|-------------------|
| Balance at 1 April 1988 | 107,783 | 124,590 |
| Difference on Exchange | 11,716 | (16,807) |
| | <u> </u> | <u> </u> |
| Balance at 31 March 1989 | £119,499 | £107,783 |
| | <u> </u> | <u> </u> |

BENFLEET HALL (COBHAM) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1989

(Continued)

| 7. CAPITAL COMMITMENTS | <u>1989</u> £ | <u>1988</u> £ |
|---|-------------------|-------------------|
| Contracted for | - | - |
| Authorised by the directors, but not contracted | - | - |
| | <u> </u> | <u> </u> |

8. CREDITORS: Amounts Falling Due After More Than One Year

These consist of interest free loans from the directors of the company.

9. SHARE CAPITAL

| | <u>Authorised</u> | | <u>Allotted & Fully Paid</u> | |
|-----------------------|-------------------|------------------|----------------------------------|------------------|
| | <u>1989</u> £ | <u>1988</u> £ | <u>1989</u> £ | <u>1988</u> £ |
| Ordinary shares of £1 | <u>£1,000</u> | <u>£1,000</u> | <u>£100</u> | <u>£100</u> |

10. RESERVES

| | |
|-------------------------|------------------|
| Profit and Loss Account | <u>1989</u> £ |
| At 1 April 1988 | (20,062) |
| Profit for year | <u>10,043</u> |
| At 31 March 1989 | <u>£(10,019)</u> |