

Directors' Report for the year ended 31st December 1994  
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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 judgements 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.

PRINCIPAL ACTIVITY

The company is the lessee of a long lease in respect of a property at 3 Hurle Road, Bristol, comprising three flats which in turn have been underleased on long leases to three separate flatowners. The company supervises the maintenance of the property and recharges all expenses incurred to the flatowners. The company has not traded for profit during the year. The company is limited by guarantee and the liability of each member is restricted to £1.

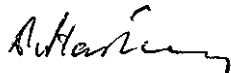
DIRECTORS

The directors who served during the year were R M M Roest (resigned 11.1.94), C B Newton (appointed 11.1.94), D L Hartley and E J Slinn.

AUDITORS

B H Wallington & Co will be proposed for reappointment in accordance with S.385 Companies Act 1985.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 3.9.95 and signed on its behalf.



D L Hartley, Director

Auditors' Report to the Members of 3 Hurle Road Maintenance Ltd  
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We have audited the financial statements on the following page which have been prepared under the historical cost convention.

RESPECTIVE RESPONSIBILITY OF DIRECTORS AND AUDITORS

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



3 HURLE ROAD MAINTENANCE LTD  
(Registered in England No. 896591)

Auditors' Report to the Members of 3 Hurle Road Maintenance Ltd (contd.)

BASIS OF OPINION

We conducted our 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 judgements 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. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us 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 our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

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

*B H Wallington & Co*

20 Caddick Close  
Kingswood  
Bristol BS15 4RT

B H WALLINGTON & CO 3.9.95  
Certified Accountants  
and Registered Auditors

Income and Expenditure Account  
for the year ended 31st December

	1994	1993
Excess of income over expenditure	Nil	Nil

None of the Directors received any emoluments in respect of services to the Company and no audit fees were incurred.

Balance Sheet at 31st December

	1994	1993
	£	£
Current assets:		
Cash at bank and in hand	196	279
Debtor due within one year		11
Current liabilities:		
Creditors due within one year	(18)	(127)
Directors' loan accounts due within one year	(178)	(163)
Net current assets	0	0

Approved by the board on 3.9.95 and signed on its behalf

*D L Hartley*

D L Hartley, Director