

Tynemouth Properties Limited

Directors' report and financial statements

31 March 1995

Registered number: 902104



Tynemouth Properties Limited

Directors' report and financial statements

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Tynemouth Properties Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 March 1995.

Directors' responsibilities for the financial statements

The directors are required by company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the results for the year to that date. In preparing the financial statements the directors are required:

- to maintain adequate accounting records, to safeguard the assets of the company and to prevent and detect fraud and other irregularities;
- to apply suitable accounting policies in a consistent manner and make reasonable and prudent judgements and estimates where necessary;
- to comply with all applicable accounting standards (except where any departures from this requirement are explained in the notes to the financial statements).

Principal activities

The principal activity of the company continues to be the letting out of land.

Directors and directors' interests

The directors who held office during the year were as follows:

RW Brown
RW Hodges

The directors had the following interests in the unclassified shares of the company as recorded in the register of directors' share and debenture interests.

	Interest at end of year	Interest at beginning of year
RW Brown	50	50
RW Hodges	50	50

This report was approved by the board on 11 March 1996, taking advantage of special exemptions available to small companies.

By order of the board

Director



Tynemouth Properties Limited

Profit and loss account

for the year ended 31 March 1995

	<i>Note</i>	1995	1994
Rents received		3,000	3,000
Administration costs		(3,268)	(2,593)
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation	2	(268)	407
Taxation	3	-	-
		<hr/>	<hr/>
(Loss)/profit for the financial year	6	£(268)	407
		<hr/>	<hr/>

In each of the years ended 31 March 1995 and 31 March 1994 the only result recognised by the company was the result for the year, all of the activities undertaken by the company were continuing activities and the reported result was found under the historical cost convention.

Tynemouth Properties Limited

Balance sheet

at 31 March 1995

	Note	1995	1994
Fixed assets			
Freehold land at cost		346	346
Current assets			
Directors' current account		3,206	3,206
Cash at bank		575	168
		<hr/>	<hr/>
		3,781	3,374
Creditors: amounts falling due within one year	4	(935)	(260)
		<hr/>	<hr/>
Net current assets		2,846	3,114
		<hr/>	<hr/>
Total assets less current liabilities		£3,192	£3,460
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	3,092	3,360
		<hr/>	<hr/>
Shareholders' funds		£3,192	£3,460
		<hr/>	<hr/>

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company at 31 March 1995 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

Approved by the board of directors on 11 March 1996 and signed on its behalf. The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

Director



Tynemouth Properties Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under Financial Reporting Standard No. 1 not to prepare a cash flow statement.

Fixed assets and depreciation

No depreciation is provided on freehold land.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

2 (Loss)/profit on ordinary activities before taxation

	1995	1994
	£	£
(Loss)/profit on ordinary activities before taxation is stated		
after charging		
Directors' remuneration	2,000	2,000
Depreciation	-	-
	<hr/>	<hr/>

3 Taxation

	1995	1994
UK corporation tax at 25% on the result for the year on ordinary activities	£ -	£ -
	<hr/>	<hr/>

Tynemouth Properties Limited

Notes (continued)

4 Creditors: amounts falling due within one year

	1995	1994
Accruals	£935	£260
	<hr/>	<hr/>

5 Called up share capital

	1995	1994
<i>Authorised</i>		
Unclassified shares of £1 each	£100	£100
	<hr/>	<hr/>

Allotted, called up and fully paid
Unclassified shares of £1 each

£100	£100
<hr/>	<hr/>

6 Profit and loss account

At beginning of year	3,360
Retained loss for year	(268)
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At end of year	£3,092
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