

Company N° 931072

ORCHARD COURT (HORNCHURCH)
LIMITED

DIRECTORS REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 1995



TAYLOR, VINEY & MARLOW
Chartered Accountants
& Registered Auditors
1422/24 London Road
Leigh on Sea
Essex
SS9 2UL

ORCHARD COURT (HORNCHURCH) LIMITED

Directors Report

The Directors submit their Report and Financial Statements for the year ended 31st July 1995.

DIRECTORS RESPONSIBILITIES

Company Law requires us as 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 surplus or deficit of the Company for that period. In preparing those Financial Statements we 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 a going concern basis unless it is inappropriate to presume that the Company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable us to ensure that the Financial Statements comply with the Companies Act 1985, we 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 ACTIVITIES

The Company carries on mutual business for the purpose of maintaining services in the property known as Orchard Court, Wood Lane, Hornchurch, Essex.

DONATIONS

The Company made no political or charitable donations during the year.

DIRECTORS AND THEIR INTERESTS

The Directors at the end of the year, and their interests in the Share Capital of the Company were as follows:-

	<u>1995</u>	<u>1994</u>
W.J. Ball Esq	1	1
D.F. Dryborough Esq	1	1
A.E. Surman Esq	1	1

No other person served as a Director during the year.

ORCHARD COURT (HORNCHURCH) LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing the reappointment of Taylor, Viney & Marlow as Auditors of the Company will be submitted at the Annual General Meeting.

This Report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the Directors, the Company is entitled to these exemptions as a small company.

By Order of the Board

.....*M.J. Ball*.....
Mrs M.J. Ball

Secretary

16th February 1996

204 Orchard Court
Wood Lane
Elm Park
Hornchurch
Essex
RM12 5NY

REPORT OF THE AUDITORS TO THE MEMBERS OF

ORCHARD COURT (HORNBURCH) LIMITED

We have audited the Financial Statements on pages 4 to 7 which have been prepared under the Historical Cost Convention and accounting policies therein.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on pages 1 & 2 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, on those statements and to report our opinion to you.

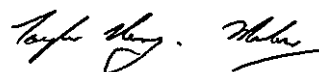
BASIS OF OPINION

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 consider 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 July 1995, and of its surplus for the year ended on that date and have been properly prepared in accordance with the Companies' Act 1985 as applicable to small companies.



TAYLOR, VINEY & MARLOW
Chartered Accountants
& Registered Auditors
1422/24 London Road
Leigh on Sea
Essex
SS9 2UL

16th February 1996

ORCHARD COURT (HORNCHURCH) LIMITED

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JULY 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
Turnover - Continuing Operations		1826	1851
Administrative Expenses		1708	1682
		-----	-----
Surplus on Ordinary Activities	2	118	169
Revenue Reserves Brought Forward		1498	1329
Reserve Transferred to Revenue		250	-
		-----	-----
Revenue Reserves Carried Forward		£ 1866	£ 1498
		=====	=====

The only recognised gain for the year is the Gain of £118 (1994 £169).

There were no acquisitions or discontinued operations in the year.

The notes on Pages 6 & 7 form part of these Financial Statements

ORCHARD COURT (HORNCHURCH) LIMITED
BALANCE SHEET AS AT 31ST JULY 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS</u>			
Tangible Assets	3	194	220
<u>CURRENT ASSETS</u>			
Debtors	4	1380	1319
Cash at Bank and in Hand		868	761
		-----	-----
		2248	2080
<u>CREDITORS</u> - Falling due			
within one year	5	562	538
		-----	-----
<u>NET CURRENT ASSETS</u>		1686	1542
		-----	-----
<u>TOTAL ASSETS</u> Less Current			
Liabilities		£ 1880	£ 1762
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	14	14
Reserve	7	-	250
Revenue Reserves		1866	1498
		-----	-----
		£ 1880	£ 1762
		=====	=====

The Directors have taken advantage of the exemptions conferred by Part I of schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the Company is entitled to these exemptions as a small company.

Approved by the Board on 16th February 1996

and signed on its behalf by:-

.....	}	DIRECTORS
W.J. Ball		
.....	}	
A.E. Surman		

The notes on Pages 6 & 7 form part of these Financial Statements

ORCHARD COURT (HORNCHURCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 1995

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements are prepared under the Historical Cost Convention on a going concern basis.

Turnover

Turnover represents the tenants contributions and is directly attributable to the principal activity.

2. OPERATING SURPLUS

The operating results are analysed as follows:-

	Continuing Operations <u>1995</u>	Continuing Operations <u>1994</u>
Turnover	1826	1851
Operating Charges	1708	1682
	-----	-----
Operating Surplus	£ 118	£ 169
	=====	=====
Operating Surplus is stated after charging:-		
Auditors Remuneration	£ 259	£ 235
	=====	=====
3. <u>TANGIBLE ASSETS</u>	<u>1995</u>	<u>1994</u>
Equipment:-		
Cost	401	401
Additions	-	-
Disposals	-	-
	-----	-----
	£ 401	£ 401
	=====	=====
Depreciation:-		
Brought Forward	181	151
Depreciation for Year	26	30
Depreciation on Disposals	-	-
	-----	-----
	£ 207	£ 181
	=====	=====
Net Book Value	£ 194	£ 220
	=====	=====

ORCHARD COURT (HORNCHURCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 1995

	<u>1995</u>	<u>1994</u>
4. <u>DEBTORS</u>		
Members Contributions	456	372
Expenses Paid in Advance	924	947
	-----	-----
	£ 1380	£ 1319
	=====	=====
5. <u>CREDITORS</u> - falling due within one year		
Loan - A.E. Surman Esq	300	300
Other Creditors	262	238
	-----	-----
	£ 562	£ 538
	=====	=====
6. <u>SHARE CAPITAL</u>		
<u>Authorised:</u>		
100 Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====
<u>Allotted & Fully Paid:-</u>		
14 Ordinary Shares at £1 each	£ 14	£ 14
	=====	=====
There were no changes during the year		
7. <u>RESERVE</u>		
The reserve was in respect of unused compensation received from an Insurance Company, and has now been transferred to General Revenue Reserves.	£ -	£ 250
	=====	=====
8. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS</u>		
Surplus for the financial year	118	169
Opening Shareholders Funds	1762	1593
	-----	-----
Closing Shareholders Funds	£ 1880	£ 1762
	=====	=====