

Company No 931072.

ORCHARD COURT (HORNCHURCH)  
LIMITED

DIRECTORS REPORT  
AND  
FINANCIAL STATEMENTS  
YEAR ENDED 31ST JULY 1994

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 1994.

### 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 polices 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>1994</u>	<u>1993</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

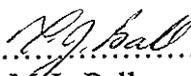
REPORT OF THE DIRECTORS (CONTINUED)

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

  
.....  
Mrs M.J. Ball

Secretary

24th March 1995

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

REPORT OF THE AUDITORS TO THE MEMBERS OF

ORCHARD COURT (HORNCHURCH) 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 1994, 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

24th March 1995

ORCHARD COURT (HORNCHURCH) LIMITED

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JULY 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
Turnover - Continuing Operations		1851	1567
Administrative Expenses		1682	1274
		-----	-----
Surplus on Ordinary Activities	2	169	293
Shareholders Fund Brought Forward		1329	1036
		-----	-----
Shareholders Fund Carried Forward		£ 1498	£ 1329
		=====	=====

The only recognised gain for the year is the Gain of £169 (1993 £293).

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 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
<u>FIXED ASSETS</u>			
Tangible Assets	3	220	250
<u>CURRENT ASSETS</u>			
Debtors	4	1319	1174
Cash at Bank and in Hand		761	704
		-----	-----
		2080	1878
<u>CREDITORS</u> - Falling due within one year	5	2036	1864
		-----	-----
<u>NET CURRENT ASSETS</u>		44	14
		-----	-----
<u>TOTAL ASSETS</u> Less Current Liabilities		£ 264	£ 264
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	14	14
Reserve	7	250	250
		-----	-----
		£ 264	£ 264
		=====	=====

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 24th March 1995

and signed on its behalf by:-

 ..... W.J. Ball	}	DIRECTORS
 ..... 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 1994**

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>1994</u>	Continuing Operations <u>1993</u>
Turnover	1851	1567
Operating Charges	1682	1274
	-----	-----
Operating Surplus	£ 169	£ 293
	=====	=====
Operating Surplus is stated after charging:-		
Auditors Remuneration	£ 235	£ 235
	=====	=====
3. <b><u>TANGIBLE ASSETS</u></b>	<u>1994</u>	<u>1993</u>
Equipment:-		
Cost	401	401
Additions	-	-
Disposals	-	-
	-----	-----
	£ 401	£ 401
	=====	=====
Depreciation:-		
Brought Forward	151	116
Depreciation for Year	30	35
Depreciation on Disposals	-	-
	-----	-----
	£ 181	£ 151
	=====	=====
Net Book Value	£ 220	£ 250
	=====	=====

ORCHARD COURT (HORNCHURCH) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 1994

	<u>1994</u>	<u>1993</u>
4. <u>DEBTORS</u>		
Members Contributions	372	311
Expenses Paid in Advance	947	863
	-----	-----
	£ 1319	£ 1174
	=====	=====
5. <u>CREDITORS</u> - falling due within one year		
Shareholders Fund	1498	1329
Loan - A.E. Surman Esq	300	300
Other Creditors	238	235
	-----	-----
	£ 2036	£ 1864
	=====	=====
6. <u>SHARE CAPITAL</u>		
<u>Authorised:</u>		
100 Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====
<u>Allotted &amp; Fully Paid:-</u>		
14 Ordinary Shares at £1 each	£ 14	£ 14
	=====	=====
7. <u>RESERVE</u>		
The reserve is in respect of unused compensation received from an Insurance Company.		
8. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS</u>		
Surplus for the financial year	169	293
Opening Shareholders Funds	1329	1036
	-----	-----
Closing Shareholders Funds	£ 1498	£ 1329
	=====	=====