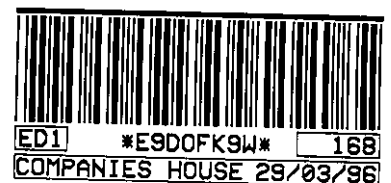


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1189291 (England and Wales)

Springfield Residents Association Limited
Directors' Report and Financial Statements
for the year ended 31 March 1995



Springfield Residents Association Limited

Company Information

Directors

G Hodge
P H Schofield
A L Douglas
A J Rattee
J L Kirby
J M Mussi
J R Sanchez
A H Segatta

Secretary

~~J M Mussi~~ A. H. SEGATTA. *AH Segatta*

Company Number

1189291 (England and Wales)

Registered Office

10 Springfield Road
Kingston Upon Thames
Surrey
KT1 2SA

Accountants

Schaverien Stapely
Admirals Quarters
Portsmouth Road
Thames Ditton
Surrey KT7 OXA

Springfield Residents Association Limited

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Springfield Residents Association Limited

Directors' Report for the year ended 31 March 1995

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

Principal Activities and Review of the Business

The principal activity of the company during the year was residents property management.

Results and Dividends

The results for the year are set out on page 3.

The directors do not recommend payment of a dividend.

It is proposed that the retained profit of £221 is transferred to reserves.

Fixed Assets

The significant changes in fixed assets during the year are explained in note 5 to the financial statements.

Directors and their Interests

The directors who served during the year and their interests in the company were as stated below.

	Class of share	Number of shares	
		1995	1994
G Hodge	Ordinary shares class 1	1	1
P H Schofield	Ordinary shares class 1	1	1
A L Douglas	Ordinary shares class 1	1	1
A J Rattee	Ordinary shares class 1	1	1
J L Kirby	Ordinary shares class 1	1	1
J M Mussi	Ordinary shares class 1	1	1
J R Sanchez	Ordinary shares class 1	1	1
A H Segatta	Ordinary shares class 1	1	1

This report was approved by the Board on 29/3/96...

~~J M Mussi~~ A.H. SEGATTA . *AH Segatta*
Secretary

Springfield Residents Association Limited

**Accountants' Report to the shareholders on the
unaudited accounts of Springfield Residents Association Limited**

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's directors, and without carrying out an audit or examination, the accounts for the year ended 31 March 1995 set out on pages 3 to 7. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit.

Schaverien Stapely

Chartered Accountants
Reporting Accountants



29/3/1996

Admirals Quarters
Portsmouth Road
Thames Ditton
Surrey KT7 OXA

Springfield Residents Association Limited

**Profit and Loss Account
for the year ended 31 March 1995**

	Notes	1995 £	1994 £
Turnover	2	4,429	2,400
Administrative expenses		(4,215)	(3,149)
Operating profit	3	214	(749)
Other interest receivable and similar income	4	7	-
Profit on ordinary activities before taxation		221	(749)
		<u> </u>	<u> </u>

There are no recognised gains and losses other than those passing through the profit and loss account.

Springfield Residents Association Limited

Balance Sheet as at 31 March 1995

	Notes	1995 £	1994 £
Fixed Assets			
Tangible assets	5	29	39
Current Assets			
Debtors	6	1,563	759
Cash at bank and in hand		350	1,081
		<u>1,913</u>	<u>1,840</u>
Creditors: amounts falling due within one year	7	<u>(294)</u>	<u>(452)</u>
Net Current Assets		<u>1,619</u>	<u>1,388</u>
Total Assets Less Current Liabilities		<u>£ 1,648</u>	<u>£ 1,427</u>
Capital and Reserves			
Called up share capital	8	80	80
Profit and loss account	9	1,568	1,347
Shareholders' Funds (equity interests)	10	<u>£ 1,648</u>	<u>£ 1,427</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 29/3/96...

Director

Springfield Residents Association Limited

Notes to the Financial Statements for the year ended 31 March 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing balance
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1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the U.K.

3. Operating Profit

	1995 £	1994 £
Operating profit is stated after charging:		
Depreciation of tangible assets	10	13

4. Other Interest Receivable and Similar Income

	1995 £	1994 £
Bank interest received	7	-

Springfield Residents Association Limited

**Notes to the Financial Statements
for the year ended 31 March 1995**

5. Tangible assets

	Plant and machinery £
Cost	
At 1 April 1994 & at 31 March 1995	92
Depreciation	
At 1 April 1994	53
Charge for year	10
At 31 March 1995	63
Net book values	
At 31 March 1995	£ 29
At 31 March 1994	£ 39

6. Debtors

	1995 £	1994 £
Trade debtors	1,563	759
	£ 1,563	£ 759

**7. Creditors: amounts falling due
within one year**

	1995 £	1994 £
Accruals and deferred income	294	452
	£ 294	£ 452

8. Share Capital

	1995 £	1994 £
Authorised		
8 Ordinary shares class 1 of £10 each	80	80
Allotted, called up and fully paid		
8 Ordinary shares class 1 of £10 each	80	80

Springfield Residents Association Limited

**Notes to the Financial Statements
for the year ended 31 March 1995**

9. Profit And Loss Account	1995	1994
	£	£
Retained profits at 1 April 1994	1,347	2,096
Retained profit for the year	221	(749)
	<hr/>	<hr/>
Retained profits at 31 March 1995	£ 1,568	£ 1,347
	<hr/>	<hr/>

10. Reconciliation of Movements in Shareholders' Funds	1995	1994
	£	£
Profit for the financial year	221	(749)
Opening shareholders' funds	1,427	2,176
	<hr/>	<hr/>
Closing shareholders' funds	£ 1,648	£ 1,427
	<hr/>	<hr/>

11. Employees

Number of employees

There were no employees during the year apart from the directors.

Springfield Residents Association Limited

Information for Management Purposes

for the year ended 31 March 1995