

THE BRIARS/HALFACRE
MANAGEMENT COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 1995

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THE BRIARS/HALFACRE MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	6,208	6,208
<u>CURRENT ASSETS</u>			
Prepayment		1,354	-
Cash at Bank and in Hand		<u>334</u>	<u>2,014</u>
		1,688	2,014
<u>CREDITORS: Amounts Falling Due</u>			
Within One Year		<u>(264)</u>	<u>(268)</u>
<u>NET CURRENT ASSETS</u>		<u>1,424</u>	<u>1,746</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>7,632</u>	<u>7,954</u>
<u>CAPITAL AND RESERVES</u>			
Other Reserves		7,532	7,854
Profit and Loss Account		<u>100</u>	<u>100</u>
		<u>7,632</u>	<u>7,954</u>

The exemption conferred by Section 249A(1) not to have these financial statements audited applies to the Company and the Directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that:

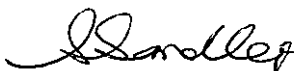
- i. the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii. the financial statements give a true and fair view of the state of affairs of the Company as at 31st May 1995 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company.

In preparing these abbreviated financial statements, we have relied upon the exemption for individual financial statements, within Section A of Part III of Schedule 8 to the Companies Act 1985. We have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small company specified in Sections 246 and 249 of the Companies Act 1985.

The financial statements were approved by the Board on 26th March 1996.

Signed on behalf of the Board

S. Sandler



The notes on page 3 form part of these financial statements.

THE BRIARS/HALFACRE MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 1995

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with the historical cost convention.

b. Turnover

Turnover represents service charges and sinking fund monies receivable from tenants of the Briars and Halfacre estate for the year.

c. Depreciation

No depreciation is provided on investment freehold property.

d. Tax Status

The Company is a non profit making company.

2. TANGIBLE FIXED ASSETS

	Freehold Land and <u>Buildings</u>
<u>Cost</u>	<u>£</u>
At 1.6.1994 and 31.5.1995	<u>6,208</u>
<u>Net Book Value</u>	
At 31.5.1995	<u>6,208</u>
At 31.5.1994	<u>6,208</u>

3. SHARE CAPITAL

The Company is a private company limited by guarantee and without share capital.