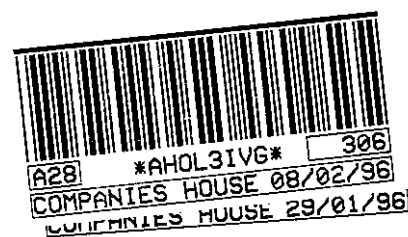


3 WALCOT TERRACE (BATH) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1995

COMPANY NUMBER 1803831



3 WALCOT TERRACE (BATH) LIMITED
REPORT AND FINANCIAL STATEMENTS
31 MARCH 1995

INDEX TO FINANCIAL STATEMENTS

Page No.

1	Directors and Professional Advisors
2	Report of the Directors
3	Profit and Loss Account
4 - 5	Balance Sheet
6 - 8	Notes to the Financial Statements
9	Detailed Operating Statement
10	Notes to Detailed Operating Statement

The Detailed Operating Statement does not form part of the statutory accounts of the company

3 WALCOT TERRACE (BATH) LIMITED
DIRECTORS AND PROFESSIONAL ADVISORS
31 MARCH 1995

DIRECTORS

T Pentreath
M Thumath
G S Jackson
Ms S F Newman
F Caple

COMPANY SECRETARY

J C Elliot-Newman

REGISTERED OFFICE

34 Gay Street
BATH
BA1 2NT

BANKERS

Lloyds Bank Plc
18 Newbridge Road
Lower Weston
BATH
BA1 3JY

3 WALCOT TERRACE (BATH) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 1995

The Directors present their Report and Financial Statements for the year ended 31 March 1995

REVIEW OF THE BUSINESS

The company's principal activity continued to be the administration of the flats situated at 3 Walcot Terrace, Bath.

DIRECTORS

The Directors of the company for the year under review together with a note of their interest in the securities of the company at the beginning and end of the year were as follows:-

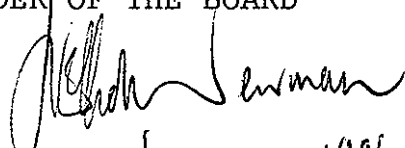
Ordinary Shares of £50 each

	1 April 1994	31 March 1995
T Pentreath	1	1
M Thumath	1	1
G S Jackson	1	1
S F Newman	1	1
F Caple (appointed 20.4.94)	-	1

This report was prepared taking advantage of the special exemptions available to small companies.

BY ORDER OF THE BOARD

Date


26 January 1996

3 WALCOT TERRACE (BATH) LIMITED
 PROFIT AND LOSS ACCOUNT
 31 MARCH 1995

	Notes	1995 £	1994 £
TURNOVER		<u>4131</u>	<u>1950</u>
Administrative expenses		(4121)	(2094)
Interest receivable and similar income	2	10	1
Interest payable and similar charges		-	(22)
		<u>(4111)</u>	<u>(2115)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		20	(165)
Tax on profit on ordinary activities	3	(2)	-
		<u>18</u>	<u>(165)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		18	(165)
RETAINED (LOSS)/PROFIT BROUGHT FORWARD		<u>(107)</u>	<u>58</u>
RETAINED (LOSS)/PROFIT CARRIED FORWARD		<u>(89)</u>	<u>(107)</u>

There were no recognised gains or losses other than those included in the profit and loss account.

All items included in the profit and loss account relate to continuing operations.

The notes set out on pages 6 to 8 form an integral part of these accounts

3 WALCOT TERRACE (BATH) LIMITED
BALANCE SHEET
31 MARCH 1995

	Notes	1995 £	1994 £
CURRENT ASSETS			
Debtors	4	1224	393
Cash at bank and in hand		1768	643
		<hr/>	<hr/>
		2992	1036
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	5	(173)	(621)
		<hr/>	<hr/>
NET CURRENT ASSETS		2819	415
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2819	415
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called-up share capital	6	250	250
Repairs reserve	7	2658	272
Profit and loss account		(89)	(107)
		<hr/>	<hr/>
Shareholders funds - all attributable to equity interests	8	2819	415
		<hr/>	<hr/>

Continued on Page 5

The notes set out on pages 6 to 8 form an integral part of these Accounts.

3 WALCOT TERRACE (BATH) LIMITED
BALANCE SHEET - Continued
31 MARCH 1995

- a) For the year ended 31 March 1995, the company was entitled to the exemption under section (1) of section 249A of the Companies Act 1985.
- b) Less than 10% of members have requested an audit under section 249B(2) of the Companies Act 1985.
- c) The Directors acknowledge their responsibility for
 - (i) ensuring the company keeps proper accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1995 and of its profit for the financial year then ended, in accordance with the requirements of section 226, and which otherwise comply with this Act relating to accounts, so far as applicable to the company.
- d) The Directors in preparing the accounts have relied upon the exemptions for individual accounts provided by section 246 of the Companies Act 1985.
- e) The Directors have relied on the 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.

Approved by the Board on 26th January 1996

.....
Paul

F. Caple

Directors

The notes set out on Pages 6 to 8 form an integral part of these accounts.

3 WALCOT TERRACE (BATH) LIMITED
 NOTES TO FINANCIAL STATEMENTS
 31 MARCH 1995

1 ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTS

These accounts have been prepared under the historical cost convention.

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	1995 £	1994 £
Bank interest receivable	10	1
	<u> </u>	<u> </u>

3 TAXATION

	1995 £	1994 £
UK Corporation Tax at 25% on Interest Rec'd	2	-
	<u> </u>	<u> </u>

4 DEBTORS

	1995 £	1994 £
Service charge debtors	1224	393
	<u> </u>	<u> </u>

Continued on Page 7

3 WALCOT TERRACE (BATH) LIMITED
 NOTES TO FINANCIAL STATEMENTS - Continued
 FOR THE YEAR ENDED 31 MARCH 1995

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1995 £	1994 £
Service charge creditors	55	13
Accruals	118	608
	<u>173</u>	<u>621</u>

6 SHARE CAPITAL

	1995 £	1994 £
Authorised:		
5 ordinary shares of £50 each	250	250
	<u>250</u>	<u>250</u>
Issued and fully paid:		
5 ordinary shares of £50 each	250	250
	<u>250</u>	<u>250</u>

7 REPAIRS RESERVE

	1995 £	1994 £
Balance brought forward	272	-
Transfer from income and expenditure	2386	615
Expenditure incurred	-	(343)
	<u>2658</u>	<u>272</u>

Continued on Page 8

3 WALCOT TERRACE (BATH) LIMITED
NOTES TO FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 1995

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1994 £	1993 £
Shareholders' funds brought forward	415	308
Profit/(loss) for year	18	(165)
Transfer to repairs reserve	2386	272
	<hr/>	<hr/>
Shareholders' funds carried forward	2819	415
	<hr/>	<hr/>

9 FREEHOLD

The Freehold of the Basement and the Ground Floor Flats have been transferred at no cost to the Company.

3 WALCOT TERRACE (BATH) LIMITED
 DETAILED OPERATING STATEMENT
 FOR THE YEAR ENDED 31 MARCH 1995

	Notes	1995 £	1994 £
INCOME	1	4131	1950
Establishment	2	3247	1454
Finance	3	-	22
General	4	874	640
TOTAL EXPENSES		4121	2116
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE		10	(166)
NON-TRADING ITEMS			
Deposit interest receivable		10	1
NET SURPLUS/(DEFICIT)		20	(165)

3 WALCOT TERRACE (BATH) LIMITED
 NOTES TO DETAILED OPERATING STATEMENT
 31 MARCH 1995

	1995	1994
1 INCOME	£	£
Service charges	2206	1674
Lessees contribution to specific repair costs	-	107
Ground rent	125	169
Contribution to roof repairs	1800	-
	<u>4131</u>	<u>1950</u>
2 ESTABLISHMENT	£	£
Insurance	785	732
Repair costs specific to individual Lessees	-	107
Transfer to repairs reserve	2386	615
Cleaning	76	
	<u>3247</u>	<u>1454</u>
3 FINANCE	£	£
Bank charges	-	22
	<u></u>	<u></u>
4 GENERAL	£	£
Sundries	4	-
Management fees	734	490
Registrar of companies	18	32
Accounts preparation fee	118	118
	<u>874</u>	<u>640</u>