

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

REPORT AND ACCOUNTS

31ST MARCH 1995



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COMPANIES HOUSE 27/01/96

HUNTER JONES HALFORD & CO

Chartered Accountants

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

DIRECTORS R.H. Newman B.Sc. F.R.I.C.S. (Chairman)  
R.M. Wisdom  
S.P. Haykian  
B.N. Gorst  
G.S. Walker

SECRETARY S.P. Doherty

REGISTERED OFFICE 22 Hanover Square  
London  
W1A 2BN

REGISTERED NUMBER 2087369

AUDITORS Hunter Jones Halford & Co  
Chartered Accountants  
Hope House  
45 Great Peter Street  
Westminster  
London, SW1P 3LT

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REPORT AND ACCOUNTS - 31ST MARCH 1995

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ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITEDREPORT OF THE DIRECTORS

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

## STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires 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 of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

## REVIEW OF ACTIVITIES

The principal activity of the company was the management of the commercial premises of Ensign House. The company made neither profit or loss for the year and the directors expect similar results in the future.

## DIRECTORS INTERESTS

The directors in office in the year and their beneficial interests in the issued share capital were as follows:

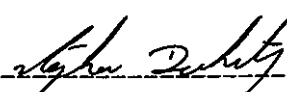
	<u>31st March 1995</u>	<u>1st April 1994</u>
R.M. Wisdom	-	-
R.H. Newman	-	-
S.P. Haykhan	1	1
B.N. Gorst	1	1
G.S. Walker	3	3

## AUDITORS

Messrs. Hunter Jones Halford & Co. will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Signed on behalf of the

Board of Directors on 8th November 1995

  
Secretary

REPORT OF THE AUDITORS TO THE MEMBERS OFENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1, 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.

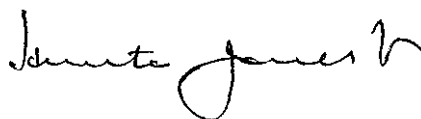
**BASIS OF OPINION**

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 accounts. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the accounts, 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 considered necessary in order to provide us with sufficient, reliable and relevant 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 March 1995 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



HUNTER JONES HALFORD & CO  
Chartered Accountants &  
Registered Auditor  
Hope House  
45 Great Peter Street  
Westminster  
London, SW1P 3LT

8TH NOVEMBER 1995

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST MARCH 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
TURNOVER	1(b)	125,617	123,465
Administrative expenses	2	<u>119,942</u>	<u>119,515</u>
Result for the year before transfer to sinking fund		<u>£ 5,675</u>	<u>£ 3,950</u>
SINKING FUND			
At 1st April 1994		9,652	5,675
Transfer from profit and loss account		<u>5,675</u>	<u>3,950</u>
		15,327	9,625
Interest received (gross)		248	36
Taxation adjustment		<u>9</u>	<u>( 9 )</u>
		<u>257</u>	<u>27</u>
At 31st March 1995		<u>£ 15,584</u>	<u>£ 9,652</u>

The notes on pages 5 and 6 form part of these accounts.

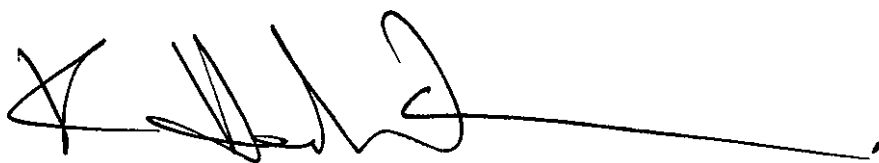
ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITEDBALANCE SHEET - 31ST MARCH 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
CURRENT ASSETS			
Debtors	3	25,226	65,529
Cash at bank and in hand	4	<u>34,484</u>	<u>8,334</u>
		59,710	73,863
CREDITORS: amounts falling due within one year	5	<u>44,108</u>	<u>64,193</u>
NET CURRENT ASSETS		£ <u>15,602</u>	£ <u>9,670</u>

Represented by:

## CAPITAL AND RESERVES

Share capital	6	18	18
Sinking fund		<u>15,584</u>	<u>9,652</u>
		£ <u>15,602</u>	£ <u>9,670</u>

Signed on behalf of the  
Board of Directors


Director

Approved by the Board on:  
8th November 1995

The notes on pages 5 and 6 form part of these accounts.

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITEDNOTES TO THE ACCOUNTS - 31ST MARCH 1995

## 1. ACCOUNTING POLICIES

## (a) Basis of accounting

The financial statements have been prepared under the historical cost convention and comply with all applicable accounting standards.

## (b) Turnover

Turnover represents amounts invoiced to the tenants of Ensign House for the maintenance and servicing of the common parts of the property. The company is non-profit making. A surplus of income over expenditure is transferred into a sinking fund account and a deficit will be conversely treated.

## 2. ADMINISTRATIVE EXPENSES

	<u>1995</u> £	<u>1994</u> £
Administrative expenses include:		
Auditors remuneration	£ <u>1,000</u>	£ <u>1,000</u>

## 3. DEBTORS

	<u>1995</u> £	<u>1994</u> £
Service charges receivable	25,151	54,125
Other debtors	<u>75</u>	<u>11,404</u>
	£ <u>25,226</u>	£ <u>65,529</u>

Service charges receivable figure is made up as follows:

	<u>1995</u> £	<u>1994</u> £
Client ledger balances - current year	7,440	7,570
Prior year	-	3,220
Deficit for the current year	<u>17,711</u>	<u>43,335</u>
	£ <u>25,151</u>	£ <u>54,125</u>

## 4. CASH AT BANK AND IN HAND

	<u>1995</u> £	<u>1994</u> £
Current account	20,625	1,386
Sinking Fund account	<u>13,859</u>	<u>6,948</u>
	£ <u>34,484</u>	£ <u>8,334</u>

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITEDNOTES TO THE ACCOUNTS - 31ST MARCH 1995  
(continued)

5. CREDITORS	<u>1995</u> £	<u>1994</u> £
Trade creditors	34,355	58,229
Other creditors	3,143	2,355
Accruals and deferred income	6,548	3,600
Corporation tax	<u>62</u>	<u>9</u>
	£ <u>44,108</u>	£ <u>64,193</u>
6. CALLED UP SHARE CAPITAL	<u>1995</u> £	<u>1994</u> £
Authorised		
100 Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
Allotted, called up and fully paid		
18 Ordinary Shares of £1 each	£ <u>18</u>	£ <u>18</u>

It is a condition of the lease agreement that each tenant must purchase one share in the management company.