

BERONBRIM LIMITED
(Company No. 2176011)

REPORT AND FINANCIAL STATEMENTS

31 March 1995



BERONBRIM LIMITED

REPORT AND FINANCIAL STATEMENTS
31 March 1995

CONTENTS

	<u>Page</u>
Director's report	1
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

BERONBRIM LIMITED

DIRECTORS REPORT

The director presents the report and financial statements for the year ended 31 March 1995.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is to act as a property investment company.

RESULTS

The results for the period are disclosed on page 4.

DIVIDENDS

The director does not recommend the payment of a dividend as the funds of the company are fully employed.

FIXED ASSETS

Details of the movements in fixed assets are given in the notes to these financial statements.

DIRECTORS

The director who served during the year and its shareholding was as follows:

	Number of ordinary shares of £1 each	
	<u>1995</u>	<u>1994</u>
Legist Directors Limited	-	-

(FCB Directors Limited changed their name to Legist Directors Limited in January 1995).

AUDITORS

The director has decided to take advantage of the provisions of Section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

DIRECTORS STATEMENT OF RESPONSIBILITIES

Company law requires the director 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 director is required to

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

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

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 1985. It is 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.

BERONBRIM LIMITED

DIRECTORS REPORT

SMALL COMPANY RULES

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies.

By order of the Board

for Legist Secretaries Limited (Secretary) *R.G. Poterum (Authorized Signatory)*
(FCB Secretaries Limited changed their name to Legist Secretaries Limited in January 1995).

Date: *28 January 1996*

BERONBRIM LIMITED**PROFIT AND LOSS ACCOUNT****Year ended 31 March 1995**

	Note	1995 £	1994 £
Administrative expenses		338	338
Loss for the year before taxation		<u>(338)</u>	<u>(338)</u>
Tax on loss on ordinary activities		-	-
Loss for the year after taxation		<u>(338)</u>	<u>(338)</u>
Accumulated losses brought forward		<u>(15,055)</u>	<u>(14,717)</u>
Accumulated losses carried forward		<u>(15,393)</u>	<u>(15,055)</u>

There are no recognised gains and losses in the year other than the loss (1994: loss) for the year.

None of the company's activities were acquired or discontinued during the above two financial years.

BERONBRIM LIMITED**BALANCE SHEET****31 March 1995**

	Note	1995 £	1994 £
FIXED ASSETS			
Tangible assets	2	304,053	304,053
CREDITORS: amounts falling due within one year			
	3	319,444	319,106
		<u>(15,391)</u>	<u>(15,053)</u>
CAPITAL AND RESERVES			
Share capital	4	2	2
Profit and loss account		<u>(15,393)</u>	<u>(15,055)</u>
	4	<u>(15,391)</u>	<u>(15,053)</u>

The director is satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges its responsibilities for:

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- (2) preparing financial statements 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to financial statements so far as applicable to the company.

In preparing these financial statements we have relied on sections 246 and 247 of the Companies Act 1985 as enabling us to take advantage of the special exemptions applicable to small companies.

These financial statements were approved by the Board of Directors on 29 January 1996

for Legist Directors Limited *R.G. Petera (Authorized Signatory)*
(FCB Directors Limited changed their name to Legist Directors Limited in January 1995).

BERONBRIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 1995

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards.

(a) *Accounting convention*

The financial statements are prepared under the historical cost convention.

(b) *Cash Flow Statement*

The company has taken advantage of the exemption available under FRS 1 for small companies not to prepare cash flow statements.

(c) *Tangible assets*

No depreciation is provided on freehold property as the director considers its market value to be in excess of its book value.

2. TANGIBLE ASSETS

Cost

At 1 April 1994 and 31 March 1995

Freehold
Property

£304,053

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Legist Trustees Limited
Accruals

1995	1994
£	£
318,518	318,518
926	588
319,444	319,106

4. SHARE CAPITAL

Authorised:

ordinary shares of £1 each

Called up, allotted and fully paid:

ordinary shares of £1 each

No. of shares	No. of shares
100	100
2	2

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

Loss for the financial year	(338)	(338)
Opening shareholders' funds	(15,053)	(14,715)
Closing shareholders' funds	(15,391)	(15,053)