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**CLIFTON GARDENS**  
**MANAGEMENT LIMITED**  
**ACCOUNTS**  
**FOR THE YEAR**  
**ENDED**  
**31 DECEMBER 1994**



D B LIVERMORE FCCA  
Certified Accountant  
43 Eastbourne Avenue  
Shirley  
Southampton SO15 5HU

TELEPHONE: 01703 703700

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**DIRECTORS**

M E Hill  
J E Lowe

**SECRETARY**

J Menetrier

**REGISTERED OFFICE**

28 Western Road  
West End  
Southampton  
SO30 3EL

**COMPANY NUMBER**

2508345

**BANKERS**

National Westminster Bank  
Romsey Road  
Shirley  
Southampton

**ACCOUNTANT**

D B Livermore FCCA  
43 Eastbourne Avenue  
Shirley  
Southampton SO15 5HU

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

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The following do not form part of the statutory accounts:

10	Trading and Profit and Loss Account
11	Profit and Loss Account Summaries

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

The directors present their report with the accounts of the company for the year ended 31 December 1994.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company in the year under review was that of the management of the property known as Clifton Gardens, Clifton Road, Shirley, Southampton.

**DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare accounts 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 judgements 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 accounts 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 accounts 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.


**DIRECTORS**

The directors who served during the year and their beneficial interests in the issued ordinary share capital were as follows:

	1994 No.	1993 No.
M E Hill	1	1
J L Low	1	1
T Slade	-	1
M Dabrowski	-	1

CLIFTON GARDENS MANAGEMENT LIMITED  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 1994

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 7 August 1995 and signed on their behalf by :



Secretary  
J Menetrier

CLIFTON GARDENS MANAGEMENT LIMITED  
ACCOUNTANTS REPORT TO THE MEMBERS OF  
CLIFTON GARDENS MANAGEMENT LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1994

In accordance with instructions given to me I have prepared, without carrying out an audit, the accounts on pages 6 to 9 from the accounting records of Clifton Gardens Management Limited and from the information and explanations supplied to me.



D B Livermore FCCA  
Certified Accountant

7 August 1995

43 Eastbourne Avenue  
Shirley  
Southampton SO15 5HU

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

	Notes	1994 £	1993 £
TURNOVER	2	12,367	9,591
Administrative Expenses		10,801	8,252
OPERATING PROFIT		1,566	1,339
Interest receivable and similar income	3	38	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,604	1,339
Tax on result on ordinary activities		10	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,594	1,339
Retained profit brought forward		2,180	841
RETAINED PROFIT AT 31 DECEMBER 1994		£ 3,774	£ 2,180

There are no gains or losses recognised in these financial statements other than through the profit and loss account.

The notes on pages 8 to 9 form part of these accounts

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**BALANCE SHEET**  
**AT 31 DECEMBER 1994**

	Notes	1994 £	£	1993 £	
<b>CURRENT ASSETS</b>					
Debtors	4	1,482		2,103	
Cash at Bank and in Hand		4,089		1,850	
		<hr/>		<hr/>	
		5,571		3,953	
<b>CREDITORS Falling Due Within One Year</b>	5	1,777		1,753	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			3,794	2,200	
		<hr/>	<hr/>	<hr/>	
		£	3,794	£	2,200
		<hr/>	<hr/>	<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	6		20	20	
Profit and Loss Account			3,774	2,180	
			<hr/>	<hr/>	
		£	3,794	£	2,200
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the board of directors on 7 August 1995.

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985.

(b) 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 that Act relating to accounts, as far as applicable to the company.

Advantage has been taken, in preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors opinion, the company qualifies as a small company under section 246 and section 247 of the Companies Act 1985.

J L LOW

..... J. L. Low ..... DIRECTOR

M E HILL

..... M. E. Hill ..... DIRECTOR

The notes on pages 8 to 9 form part of these accounts



**CLIFTON GARDENS MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts are prepared under the historical cost convention.

**1b. Cash flow statement**

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

**1c. Taxation**

Corporation tax payable is provided on interest received at the current rate of 25%.

**2. TURNOVER**

Turnover represents the charges raised in respect of services provided.

**3. INTEREST RECEIVABLE AND OTHER INCOME**

Bank interest receivable

1994	1993
£	£
38	-
<u>£ 38</u>	<u>£ -</u>

**4. DEBTORS**

Debtors  
Prepayments

1994	1993
£	£
678	1,112
804	991
<u>£ 1,482</u>	<u>£ 2,103</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

UK corporation tax  
Creditors

1994	1993
£	£
10	-
1,767	1,753
<u>£ 1,777</u>	<u>£ 1,753</u>

CLIFTON GARDENS MANAGEMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 1994

6. CALLED UP SHARE CAPITAL

Authorised:

100 shares of £1 each

Allotted, issued and fully paid:

20 Ordinary shares of £1 each

1994	1993
£	£
100	100
20	20

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

	1994		1993	
	£	£	£	£
Management fees receivable		6,400		5,050
Water rates receivable		4,868		3,041
Ground rent receivable		975		1,500
Miscellaneous receipts		63		-
Surcharge for late payment		61		-
		<hr/>		<hr/>
		12,367		9,591
Less:				
Establishment costs	9,300		7,846	
Administrative expenses	1,501		406	
	<hr/>		<hr/>	
		10,801		8,252
		<hr/>		<hr/>
Net profit for the year				
before taxation		1,566		1,339
Taxation		10		-
		<hr/>		<hr/>
Net profit for the year				
after taxation		1,556		1,339
Retained profits brought forward		2,180		841
		<hr/>		<hr/>
Retained profits carried forward	£	3,736	£	2,180
		<hr/>		<hr/>

This page does not form part of the Company's Statutory Accounts  
and is prepared for the information of the Directors only.

**CLIFTON GARDENS MANAGEMENT LIMITED**  
**PROFIT AND LOSS ACCOUNT SUMMARIES**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

	1994 £	1993 £
<b>Establishment Expenses</b>		
Water rates	4,489	3,235
Ground rent	1,200	1,500
Insurance	1,259	1,145
Property repairs	880	821
Cleaning	385	471
Gardening	1,087	674
	<hr/>	<hr/>
	£ 9,300	£ 7,846
	<hr/>	<hr/>
 <b>Administrative Expenses:</b>		
Repairs & renewals	12	-
Management Charges	726	-
Postage & stationery	-	38
Accountancy	452	294
Legal expenses	170	-
Telephone	-	14
General expenses	67	7
Bank charges	74	53
	<hr/>	<hr/>
	£ 1,501	£ 406
	<hr/>	<hr/>

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