

Registered Number: 2523224

In England and Wales

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1995



PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the year ended 31st December 1995.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a non profit making management company.

DIRECTORS

The Directors in office in the year were as follows:

S. Marlow Esq.  
Ms. S. Fryer  
G. Dean Esq.  
P. Bell Esq.

The Directors have no interest in the shares of any other group company, including rights to subscribe for shares.

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 the affairs of the Company and of the profit or loss of the Company for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- 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 comply with the Companies Act. 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.

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

REPORT OF THE DIRECTORS

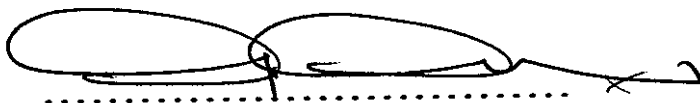
(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of  
The Board of Directors

  
.....  
Director or Secretary

Approved by the Board on.....28/10/96.....

AUDITORS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

TO THE MEMBERS OF PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH)  
LIMITED

We have audited the Income and Expenditure Account on Appendix A and reviewed the financial statements on pages 4 and 5 from the vouchers and explanations supplied to us and confirm that, in our opinion, the Income and Expenditure Account correctly shows the expenditure incurred on Parklands Area (VII) Management Company (Croxteth) Limited for the year ended 31st December 1995, and complies with the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenant Act 1987).

Manufactory House,  
Bell Lane,  
Hertford,  
Hertfordshire.

*(Cook and Partners)*  
Cook and Partners  
Chartered Accountants  
and Registered Auditors

.....*28/10/96*.....Date

**PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1995**

	1995	1994
	-----	-----
	£	£
<b>TURNOVER (Note 1)</b>	-	-
-----		
Administrative Expenses	376	326
	-----	-----
<b>OPERATING PROFIT / (LOSS)</b>	(376)	(326)
-----		
Interest Payable and Bank Charges	32	34
Interest Receivable	(263)	(163)
	-----	-----
<b>PROFIT / (LOSS) ON ORDINARY</b>		
-----		
ACTIVITIES before Taxation (Note 5)	(145)	(197)
-----		
<b>TAXATION</b>		
-----		
Corporation Tax at 25% (25%)	66	41
	-----	-----
	(211)	(238)
<b>RETAINED PROFIT / (LOSS) brought forward</b>	(933)	(695)
-----		
<b>RETAINED PROFIT / (LOSS) carried forward</b>	(£1,144)	(£933)
-----	=====	=====

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

**CONTINUING OPERATIONS**

None of the Company's activities were acquired or discontinued during the current or previous year.

The notes on pages 6 and 7 form a part of these financial statements.

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED No. 5

BALANCE SHEET AT 31ST DECEMBER 1995

	1995		1994	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		16		-
Cash at Bank		9,605		9,402
		9,621		9,402
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 3)	107		41	
Accrued Expenses (Note 4)	358	465	294	335
TOTAL NET ASSETS		£9,156		£9,067

Represented by:-

SHARE CAPITAL

	No	£	No	£
Authorised				
Ordinary Shares of £100 each	150	£15,000	150	£15,000
Issued and Fully Paid				
Ordinary Shares of £100 each	103	10,300	100	10,000
PROFIT AND LOSS ACCOUNT		(1,144)		(933)
		£9,156		£9,067

For the year in question, the Company was entitled to exemptions from 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 have acknowledged their responsibility for

- ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of special exemptions conferred by Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to those exemptions.

The notes on pages 6 and 7 form a part of these financial statements.

Signed on behalf of the  
Board of Directors

Director

Approved by the Board 28/10/1996

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1995

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Management Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

Cashflow Statement

The Company is exempt from the requirement to prepare a cashflow statement as it is entitled to the exemptions for small companies financial statements set out in sections 246 to 249 Companies Act 1985.

2. DEBTORS: Made up as follows:-

----- (Amounts owed to the Company)

	1995	1994
	----	----
	£	£
Tax on Bank Interest	16	-
	-----	-----
	£16	£Nil
	=====	=====

3. CREDITORS: Made up as follows:-

----- (Amounts owed by the Company)

	1995	1994
	----	----
	£	£
Corporation Tax	107	41
	-----	-----
	£107	£41
	=====	=====

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1995

4. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	1995	1994
	----	----
	£	£
Accountancy Charges	358	294
	-----	-----
	£358	£294
	=====	=====

5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities  
before taxation is stated after charging  
(crediting) the following:-

Bank Charges and Interest Paid	32	34
Interest Received	(263)	(163)

6. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS

Opening Balance (Deficit) of funds at 1st January 1995	9,067	9,305
Profit/(Loss) for year after Taxation	(211)	(238)
Closing Balance (Deficit) at 31st December 1995	£8,856	£9,067
	=====	=====