

258 4288

Report of the Directors and
Financial Statements
for the Year Ended 28 February 1995
for
12 Elton Mansions
Management Company Limited



A31 *AUA5PHI7* 141
COMPANIES HOUSE 21/12/95

12 Elton Mansions
Management Company Limited

Index to the Financial Statements
for the Year Ended 28 February 1995

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Report of the Directors | 2 |
| Report of the Auditors | 4 |
| Profit and Loss Account | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 |
| Profit and Loss Account | 9 |

12 Elton Mansions
Management Company Limited

Company Information
for the Year Ended 28 February 1995

DIRECTORS: Miss A Morley
Miss C L Corrigan
Mrs M J Williams

SECRETARY: J Stewart

REGISTERED OFFICE: 157 Redland Road
Redland
Bristol
BS6 6YE

REGISTERED NUMBER: 2584288

AUDITORS: Wormald & Partners
Chartered Accountants
And Registered Auditor
Redland House
157 Redland Road
Redland
Bristol BS6 6YE

12 Elton Mansions
Management Company Limited

Report of the Directors
for the Year Ended 28 February 1995

The directors present their report with the financial statements of the company for the year ended 28 February 1995.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and maintenance of the property at 12 Elton Mansions.

DIRECTORS

The directors during the year under review were:

| | |
|-------------------|----------------------|
| Miss A Morley | - appointed 23.1.95 |
| Miss C L Corrigan | - appointed 13.12.94 |
| Mrs M J Williams | |
| M A Gilliam | - resigned 23.1.95 |
| Miss J T Crouch | |

The beneficial interests of the directors holding office on 28 February 1995 in the issued share capital of the company were as follows:

| | 28.2.95 | 1.3.94 or date of appointment if later |
|----------------------------------|---------|---|
| Ordinary Shares £1 shares | | |
| Miss A Morley | 1 | - |
| Miss C L Corrigan | 1 | - |
| Mrs M J Williams | - | - |
| Miss J T Crouch | 1 | 1 |

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;
- 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.

AUDITORS

The auditors, Wormald & Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

12 Elton Mansions
Management Company Limited

Report of the Directors
for the Year Ended 28 February 1995

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

Secretary *J. Stewart*.....

J Stewart

Dated: 15TH DECEMBER 1995

12 Elton Mansions
Management Company Limited

Report of the Auditors to the Shareholders of
12 Elton Mansions
Management Company Limited

We have audited the financial statements on pages five to eight which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two 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.

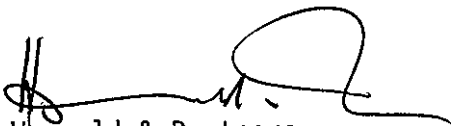
Basis of opinion

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 financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, 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 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 28 February 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Wormald & Partners
Chartered Accountants
And Registered Auditor
Redland House
157 Redland Road
Redland
Bristol BS6 6YE

Dated: 20th DECEMBER 1995

**12 Elton Mansions
Management Company Limited**

**Profit and Loss Account
for the Year Ended 28 February 1995**

| | | 1995 | 1994 |
|--|-------|----------|----------|
| | Notes | £ | £ |
| TURNOVER | 2 | 770 | - |
| GROSS PROFIT | | 770 | - |
| Administrative expenses | | 4,118 | 5,715 |
| OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | (3,348) | (5,715) |
| Tax on loss on ordinary activities | | - | - |
| LOSS FOR THE FINANCIAL YEAR AFTER TAXATION | | (3,348) | (5,715) |
| Deficit brought forward | | (5,715) | - |
| DEFICIT CARRIED FORWARD | | £(9,063) | £(5,715) |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current and previous years.

The notes form part of these financial statements

12 Elton Mansions
Management Company Limited

Balance Sheet
28 February 1995

| | | 1995 | 1994 |
|---|-------|-----------------|-----------------|
| | Notes | £ | £ |
| CURRENT ASSETS: | | | |
| Debtors | 4 | 2,412 | 2,266 |
| Cash at bank | | 87 | - |
| | | <u>2,499</u> | <u>2,266</u> |
| CREDITORS: Amounts falling due within one year | 5 | 11,550 | 7,979 |
| NET CURRENT LIABILITIES: | | <u>(9,051)</u> | <u>(5,713)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | <u>£(9,051)</u> | <u>£(5,713)</u> |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 6 | 12 | 2 |
| Profit & loss account | | (9,063) | (5,715) |
| Shareholders' funds | 7 | <u>£(9,051)</u> | <u>£(5,713)</u> |

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

.....*Clare Coniger*.....
- DIRECTOR

Approved by the Board on19-12-95.....

The notes form part of these financial statements

12 Elton Mansions
Management Company Limited

Notes to the Financial Statements
for the Year Ended 28 February 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents contributions received from flat owners towards company costs.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

3. OPERATING LOSS

The operating loss is stated after charging:

| | 1995 £ | 1994 £ |
|------------------------|-------------------|-------------------|
| Auditors' remuneration | 176 | 471 |
| | <u> </u> | <u> </u> |
| Directors' emoluments | - | - |
| | <u> </u> | <u> </u> |

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 1995 £ | 1994 £ |
|---------------|-------------------|-------------------|
| Debtors | 280 | - |
| Other Debtors | - | 2 |
| Prepayments | 2,132 | 2,264 |
| | <u> </u> | <u> </u> |
| | 2,412 | 2,266 |
| | <u> </u> | <u> </u> |

**12 Elton Mansions
Management Company Limited**

**Notes to the Financial Statements
for the Year Ended 28 February 1995**

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

| | 1995 | 1994 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Other Creditors | 9,342 | - |
| Directors' current accounts | - | 7,744 |
| Creditors and Accruals | 2,208 | 235 |
| | <u>11,550</u> | <u>7,979</u> |

6. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|-----------------|---------|---------------|---------------|
| Authorised: | | | | |
| Number: | Class: | Nominal | 1995 | 1994 |
| | | value: | £ | £ |
| 12 | Ordinary Shares | £1 | 12 | 12 |
| | | | <u> </u> | <u> </u> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 1995 | 1994 |
| | | value: | £ | £ |
| 12 | Ordinary Shares | £1 | 12 | 2 |
| | | | <u> </u> | <u> </u> |

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 1995 | 1994 |
|---|----------------|----------------|
| | £ | £ |
| Loss for the financial year | (3,348) | (5,715) |
| Shares Issued | 10 | - |
| | <u> </u> | <u> </u> |
| NET REDUCTION OF SHAREHOLDERS' FUNDS | (3,338) | (5,715) |
| Opening shareholders' funds | (5,713) | 2 |
| | <u> </u> | <u> </u> |
| CLOSING SHAREHOLDERS' FUNDS | (9,051) | (5,713) |
| | <u> </u> | <u> </u> |
| Equity interests | <u>(9,051)</u> | <u>(5,713)</u> |