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Company number 02642700

THE RED HOUSE FUND LIMITED

Financial Statements

31st March 1995



THE RED HOUSE FUND LIMITED

Report of the Directors

The directors submit their report together with the financial statements for the year ended 31st March 1995.

Principal Activity

The principal activity of the company is to make grants for charitable and benevolent purposes.

Results and Review of the Year

The surplus for the year is set out on page 2.

Directors

The directors who served during the year were:

I Caplan (who died on 17 January 1995)
C H Matthews
D C P Mitchell
M Thorpe

Advantage has been taken in the preparation of the directors' report, of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985.

By order of the board.



C H MATTHEWS
Director

Registered Office: 79 New Cavendish Street, London W1M 8AQ

26 January 1996

THE RED HOUSE FUND LIMITED

Income and Expenditure Account for the year ended 31st March 1995

	Note	£	1995 £	£	1994 £
Grants received			-		107,344
Exceptional receipt			-		99,618
			<hr/>		<hr/>
			-		206,962
Grants made in year		11,853		3,000	
Administrative expenses		2,578		2,743	
		<hr/>		<hr/>	
			14,431		5,743
			<hr/>		<hr/>
			(14,431)		201,219
Profit on sale of investments			-		2,558
Income from fixed asset investments			2,024		1,279
Other interest receivable and similar income			5,540		5,250
			<hr/>		<hr/>
Deficit for the financial year			(6,867)		210,306
Taxation			(836)		(28,264)
			<hr/>		<hr/>
Deficit after taxation			(7,703)		182,042
Accumulated surplus brought forward			182,067		25
			<hr/>		<hr/>
Accumulated surplus carried forward			174,364		182,067
			<hr/>		<hr/>

Total Recognised Gains and Losses

The company had no recognised gains or losses other than the loss / profit for the above two financial years.

Continuing Operations

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

THE RED HOUSE FUND LIMITED

Balance Sheet

at 31st March 1995

	Note	£	1995 £	£	1994 £
Fixed assets					
Investments	3		100,902		100,719
Current assets					
Cash at bank			86,100		94,715
			<u> </u>		<u> </u>
			187,002		195,434
Creditors					
Amounts falling due within one year	4		12,638		13,367
			<u> </u>		<u> </u>
Net current assets			174,364		182,067
			<u> </u>		<u> </u>
Represented by:					
Accumulated surplus			174,364		182,067
			<u> </u>		<u> </u>

Advantage has been taken in the preparation of the financial statements of the special exemptions available to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.

The directors confirm that:

the company was entitled for the year ended 31st March 1995 to audit exemption under section 249 (A) (1);

no notice has been deposited under section 249 (B) (2) Companies Act 1985 requiring an audit of the accounts for the year.

The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of the company's affairs at the end of the year and its profit or loss for the year in accordance with section 226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Colin Matthews

C H MATTHEWS

Director

26 January 1996

THE RED HOUSE FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 1995

1. Accounting policies

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

2. Limited liability

The Red House Fund Limited is a company limited by guarantee. The Memorandum of Association restricts the liability of members on winding up to £1.

	1995 £	1994 £
3. Investments		
<i>Investments listed on a recognised stock exchange:</i>		
Cost:		
At beginning and at end of year	88,322	88,322
	<u> </u>	<u> </u>
Market value	89,670	95,355
	<u> </u>	<u> </u>
<i>Investments not listed on a recognised stock exchange:</i>		
Cost:		
At beginning and at end of year	12,580	12,397
	<u> </u>	<u> </u>
Market value	12,000	12,150
	<u> </u>	<u> </u>
4. Creditors falling due within one year		
Other creditors	12,638	13,367
	<u> </u>	<u> </u>

THE RED HOUSE FUND LIMITED

Detailed Income and Expenditure Account for the year ended 31st March 1995

	£	1995 £	£	1994 £
Grants received		-		107,344
Interest received		5,540		5,250
Dividends received		2,024		1,279
Receipt from Estate of Sir Peter Pears		-		99,618
		<u>7,564</u>		<u>213,491</u>
Grants made in year	11,853		3,000	
Audit fee	-		1,175	
Accountants' charges	1,175		-	
Bank charges	61		142	
Investment management fees	388		187	
Legal and professional fees	881		1,175	
Miscellaneous expenses	73		64	
	<u></u>		<u></u>	
Total Expenditure		14,431		5,743
		<u>(6,867)</u>		<u>207,748</u>
Profit on sale of investments		-		2,558
		<u></u>		<u></u>
Deficit for the financial year		<u>(6,867)</u>		<u>210,306</u>