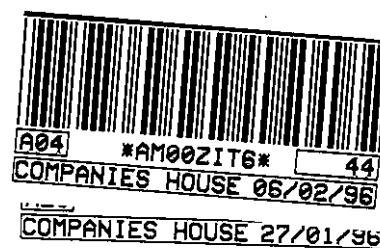


10 NORFOLK CRESCENT (BATH) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1995

COMPANY NUMBER 2669194



10 NORFOLK CRESCENT (BATH) LIMITED  
REPORT AND FINANCIAL STATEMENTS  
31 MARCH 1995

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10	Notes to Detailed Operating Statement

The Detailed Operating Statement does not form part of the statutory accounts of the company

10 NORFOLK CRESCENT (BATH) LIMITED  
DIRECTORS AND PROFESSIONAL ADVISORS  
31 MARCH 1995

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DIRECTORS

R M Brown  
J Matthews  
C Stainer

COMPANY SECRETARY

J C Elliot-Newman

REGISTERED OFFICE

34 Gay Street  
BATH  
BA1 2NT

BANKERS

Lloyds Bank Plc  
18 Newbridge Road  
Lower Weston  
BATH  
BA1 3JY

10 NORFOLK CRESCENT (BATH) LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 1995

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The Directors present their Report and Financial Statements for the year ended 31 March 1995

REVIEW OF THE BUSINESS

The company's principal activity continued to be the administration of the flats situated at Norfolk Crescent, Bath under the principle of mutuality.

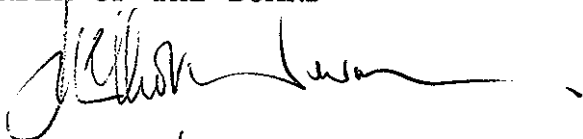
DIRECTORS

The Directors of the company for the year under review together with a note of their interest in the securities of the company at the beginning and end of the year were as follows:-

	Ordinary Shares of £1 each	
	1 April 1994	31 March 1995
R Brown	1	1
J Matthews	1	1
C Stainer - appointed 1.2.95	-	1

This report was prepared taking advantage of the special exemptions available to small companies.

BY ORDER OF THE BOARD



Date

24 January 1996

10 NORFOLK CRESCENT (BATH) LIMITED  
 PROFIT AND LOSS ACCOUNT  
 31 MARCH 1995

	Notes	Year to 31.3.95 £	15 Months to 31.03.94 £
TURNOVER		<u>2876</u>	<u>4868</u>
Administrative expenses		(2961)	(4215)
Interest receivable and similar income	2	<u>6</u>	<u>6</u>
		(2955)	(4209)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(79)	659
Tax on (loss)/profit on ordinary activities	3	<u>(1)</u>	<u>(1)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(80)	658
RETAINED PROFIT BROUGHT FORWARD		<u>658</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u>578</u>	<u>658</u>

There were no recognised gains or losses other than those included in the profit and loss account.

All items included in the profit and loss account relate to continuing operations.

The notes set out on pages 6 to 8 form an integral part of these accounts

10 NORFOLK CRESCENT (BATH) LIMITED  
BALANCE SHEET  
31 MARCH 1995

	Notes	1995 £	1994 £
<b>CURRENT ASSETS</b>			
Debtors	4	1120	1142
Cash at bank and in hand		382	526
		<hr/>	<hr/>
		1502	1668
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	5	(576)	(859)
		<hr/>	<hr/>
NET CURRENT ASSETS		926	809
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		926	809
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	6	7	7
Repairs reserve	7	341	144
Profit and loss account		578	658
		<hr/>	<hr/>
Shareholders funds - all attributable to equity interests	8	926	809
		<hr/>	<hr/>

Continued on Page 5

The notes set out on pages 6 to 8 form an integral part of these Accounts.

10 NORFOLK CRESCENT (BATH) LIMITED  
BALANCE SHEET - Continued  
31 MARCH 1995

- a) For the year ended 31 March 1995, the company was entitled to the exemption under section (1) of section 249A of the Companies Act 1985.
- b) Less than 10% of members have requested an audit under section 249B(2) of the Companies Act 1985.
- c) The Directors acknowledge their responsibility for
- (i) ensuring the company keeps proper accounting records which comply with section 221, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1995 and of its loss for the financial year then ended, in accordance with the requirements of section 226, and which otherwise comply with this Act relating to accounts, so far as applicable to the company.
- d) The Directors in preparing the accounts have relied upon the exemptions for individual accounts provided by section 246 of the Companies Act 1985.
- e) The Directors have relied on the special exemptions available to small companies on the grounds that the Company qualifies as a small company by virtue of section 247 of the Companies Act 1985.

Approved by the Board on 24 January 1996.

✓ Matthews  
..... )  
          )  
          )  
          )  
          )  
          )  
..... ) Directors

The notes set out on Pages 6 to 8 form an integral part of these accounts.

10 NORFOLK CRESCENT (BATH) LIMITED  
 NOTES TO FINANCIAL STATEMENTS  
 31 MARCH 1995

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1 ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTS

These accounts have been prepared under the historical cost convention.

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	1995 £	1994 £
Bank interest receivable	6	6
	<u>        </u>	<u>        </u>

3 TAXATION

	1995 £	1994 £
UK Corporation Tax at 25%	1	1
	<u>        </u>	<u>        </u>

4 DEBTORS

	1995 £	1994 £
Service charge debtors	494	548
Other debtor	48	7
Prepayments	578	587
	<u>        </u>	<u>        </u>
	1120	1142
	<u>        </u>	<u>        </u>

Continued on Page 7



10 NORFOLK CRESCENT (BATH) LIMITED  
NOTES TO FINANCIAL STATEMENTS - Continued  
FOR THE YEAR ENDED 31 MARCH 1995

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1995 £	1994 £
Service charge creditors	201	33
Accruals and deferred income	375	826
	<u>576</u>	<u>859</u>

6 SHARE CAPITAL

	1995 £	1994 £
Authorised:		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Issued and fully paid:		
7 ordinary shares of £1 each	7	7
	<u>7</u>	<u>7</u>

7 REPAIRS RESERVE

	1995 £	1994 £
Balance brought forward	144	-
Transfer from income and expenditure	500	1305
Expenditure incurred	(303)	(1161)
	<u>341</u>	<u>144</u>

Continued on Page 8

10 NORFOLK CRESCENT (BATH) LIMITED  
NOTES TO FINANCIAL STATEMENTS - Continued  
FOR THE YEAR ENDED 31 MARCH 1995

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8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1995 £	1994 £
Shareholders' funds brought forward	809	7
Loss/profit for year	(80)	658
Transfer to repairs reserve	197	144
	<hr/>	<hr/>
Shareholders' funds carried forward	926	809
	<hr/>	<hr/>

10 NORFOLK CRESCENT (BATH) LIMITED  
 DETAILED OPERATING STATEMENT  
 FOR THE YEAR ENDED 31 MARCH 1995

	Notes	Year to 31.3.95 £	15 Months to 31.3.94 £
INCOME	1	2876	4868
Establishment	2	2003	3004
General	3	958	1211
TOTAL EXPENSES		2961	4215
(DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE		(85)	653
NON-TRADING ITEMS			
Deposit interest receivable		6	6
NET (DEFICIT)/SURPLUS		(79)	659