

Registered Number: 02878166

In England and Wales

HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1995

A COMPANY LIMITED BY GUARANTEE



HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

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:

Company Secretaries (Hertford) Limited
Corporate Property Management Limited

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.

HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

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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.....10.9.96.....

AUDITORS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

TO THE MEMBERS OF HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

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 Hazeldene Mews (Tynemouth) Management Company 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

15/9/96
.....Date

HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

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

	1995	Period 6.12.93 to 31.12.94
	£	£
TURNOVER (Note 1)	18,099	2,186
Administrative Expenses	10,464	2,529
OPERATING PROFIT / (LOSS)	7,635	(343)
Interest Payable and Bank Charges	91	-
Interest Receivable	-	-
PROFIT / (LOSS) ON ORDINARY		
ACTIVITIES before Taxation (Note 6)	7,544	(343)
TAXATION		
Corporation Tax at 25% (25%)	-	-
	7,544	(343)
RETAINED PROFIT / (LOSS) brought forward	(343)	-
RETAINED PROFIT / (LOSS) carried forward	£7,201	(£343)

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 accounts.

A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AT 31ST DECEMBER 1995

	1995		1994	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		7,802		2,166
Prepaid Expenses (Note 3)		612		-
		8,414		2,166
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	49		-	
Accrued Expenses (Note 5)	1,164	1,213	2,509	2,509
TOTAL NET ASSETS / (LIABILITIES)		£7,201		(£343)
Represented by:-		£		£
PROFIT AND LOSS ACCOUNT		7,201		(343)
		£7,201		(£343)

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 accounts.

Signed on behalf of the
Board of Directors

Director
Approved by the Board

10.9.1996

HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

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 Fees receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged.

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:-

	1995	1994
----- (Amounts owed to the Company)	-----	-----
	£	£
Maintenance Charges in Arrears	2,238	-
Agents Current Account	5,564	2,166
	-----	-----
	£7,802	£2,166
	=====	=====

3. PREPAID EXPENSES: Made up as follows:-

	1995	1994
----- (Amounts that have been paid for but are in respect of the next Accounting Period)	-----	-----
	£	£
Insurance	481	-
Sundry Expenses	131	-
	-----	-----
	£612	£Nil
	=====	=====

4. CREDITORS: Made up as follows:-

	1995	1994
----- (Amounts owed by the Company)	-----	-----
	£	£
Maintenance Charges in Advance	49	-
	-----	-----
	£49	£Nil
	=====	=====

HAZELDENE MEWS (TYNEMOUTH) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

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

5. 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
	£	£
Electricity	59	238
General Maintenance	511	839
Agents Expenses	(187)	947
Accountancy Charges	583	317
Sundry Expenses	18	168
Deferred Payment Charge	180	-
	£1,164	£2,509

6. 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	91	-
Interest Received	-	-

7. RECONCILIATION OF MOVEMENT ON PARTICIPATORS FUNDS

Opening Balance (Deficit) of funds at 1st January 1995	(343)	-
Profit/(Loss) for year after Taxation	7,544	(343)
Closing Balance (Deficit) at 31st December 1995	£7,201	(£343)