

Registered Number : 559776

**LEXHAM MANAGEMENT COMPANY LIMITED**

**Financial Statements  
8 February 1996**

CHANTRY VELLACOTT



# LEXHAM MANAGEMENT COMPANY LIMITED

## Financial Statements For The Year Ended 8 February 1996

Contents	Pages
Company Information	1
Directors' Report	2 - 3
Auditors' Report	4
Income And Expenditure Account	5
Balance Sheet	6
Notes To The Financial Statements	7 - 8

# LEXHAM MANAGEMENT COMPANY LIMITED

## Company Information

### Directors

F Elton  
M.H Carnegie  
P.R Lee  
D Lochrane  
S Mertz

### Secretary

S Mertz

### Registered Office

64, Lexham Gardens  
London  
W8

### Registered Number

559776

### Auditors

Chantrey Vellacott  
Airport House  
Purley Way  
Croydon  
Surrey  
CR0 0XZ

# LEXHAM MANAGEMENT COMPANY LIMITED

## Directors' Report For The Year Ended 8 February 1996

The directors present their report and the financial statements of the company for the year ended 8 February 1996.

### Review of the Business

The principal activity of the company is the management of the communal care and services of the residences at 64, Lexham Gardens, London W8.

### Results And Dividends

The results for the year ended 8 February 1996 are shown in the Income and Expenditure account on page 5. The surplus for the year after taxation was £265.

It is proposed that the retained surplus of £265 is transferred to reserves.

### Directors

The directors who served during the year were:

F Elton  
M.H Carnegie  
P.R Lee  
D Lochrane  
S Mertz

### Directors' Interests In Shares

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	8 February 1996	9 February 1995
F Elton	1	1
M.H Carnegie	1	1
P.R Lee	1	1
D Lochrane	1	1
S Mertz	1	1

### Auditors

A resolution to reappoint Chantrey Vellacott as auditors of the company will be proposed at the Annual General Meeting.

# LEXHAM MANAGEMENT COMPANY LIMITED

## Directors' Report For The Year Ended 8 February 1996

### Directors' Responsibilities

Company law requires the directors to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of its financial year and of the profit or loss of the company for the year then ended. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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.

### Signed on behalf of the Board



Approved by the Board on 25/11/96

# LEXHAM MANAGEMENT COMPANY LIMITED

## Auditors' Report To The Members Of Lexham Management Company Limited

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### Respective Responsibilities Of Directors And Auditors

As described on page 3 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.

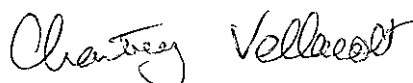
### Basis Of Opinion

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 judgements 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 8 February 1996 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**CHANTREY VELLACOTT**

**Chartered Accountants  
Registered Auditors**

**CROYDON**

*26 November 1996*  
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# LEXHAM MANAGEMENT COMPANY LIMITED

## Income and Expenditure Account For the Year Ended 8 February 1996

	Notes	1996 £	1995 £
Turnover	2	4,200	5,200
Administrative expenses		3,935	4,855
Operating surplus		<u>265</u>	<u>345</u>
Interest payable and similar charges	3	-	(6)
Surplus on ordinary activities before taxation	4	<u>265</u>	<u>339</u>
Tax on surplus on ordinary activities	6	-	-
Surplus for the year	11	<u><u>265</u></u>	<u><u>339</u></u>

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

The company has no recognised gains and losses other than those included in the surplus above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the surplus shown above and its historical cost equivalent.

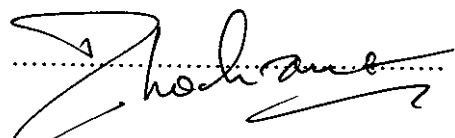
The notes on pages 7 to 8 form part of these financial statements.

# LEXHAM MANAGEMENT COMPANY LIMITED

## Balance Sheet At 8 February 1996

	Notes	1996 £	1995 £
<b>Current assets</b>			
Debtors	8	250	250
Cash at bank and in hand		1,221	911
		<u>1,471</u>	<u>1,161</u>
<b>Creditors: amounts falling due within one year</b>	9	(795)	(750)
<b>Total assets less current liabilities</b>		<u>676</u>	<u>411</u>
<b>Capital and reserves</b>			
Called up share capital	10	4	4
Retained surplus	11	672	407
<b>Shareholders' funds</b>	12	<u>676</u>	<u>411</u>

Approved by the Board on 25/11/96 and signed on its behalf.



The notes on pages 7 to 8 form part of these financial statements.



# LEXHAM MANAGEMENT COMPANY LIMITED

## Notes To The Financial Statements For The Year Ended 8 February 1996

### 1 Accounting Policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting.

#### b) Depreciation of tangible fixed assets

Depreciation on tangible fixed assets is charged so as to write off their full costs less estimated residual value of each asset over their expected useful lives at the following rates:

Fixtures, fittings & equipment - Over four years

### 2 Turnover

Turnover represents management fees receivable.

### 3 Interest Payable And Similar Charges

1996	1995
£	£

On bank loans and overdrafts wholly repayable within 5 years

-	6
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### 4 Surplus On Ordinary Activities Before Taxation

1996	1995
£	£

This is stated after charging:

Auditors' remuneration

470	470
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### 5 Employee Information

There were no employees during the year apart from the directors

### 6 Tax On Profit On Ordinary Activities

No tax was provided in the year as the company qualifies as a mutual trading organisation.

### 7 Tangible Fixed Assets

Plant and  
machinery  
etc  
£

#### Cost:

At 9 February 1995 and 8 February 1996

45

#### Depreciation:

At 9 February 1995 and 8 February 1996

45

#### Net book value:

At 9 February 1995 and 8 February 1996

-

# LEXHAM MANAGEMENT COMPANY LIMITED

## Notes To The Financial Statements For The Year Ended 8 February 1996

<b>8 Debtors</b>	<b>1996</b>	<b>1995</b>
	£	£
Prepayments and accrued income	<u>250</u>	<u>250</u>
<b>9 Creditors: Amounts Falling Due Within One Year</b>	<b>1996</b>	<b>1995</b>
	£	£
Accruals and deferred income	<u>795</u>	<u>750</u>
<b>10 Called Up Share Capital</b>	<b>1996</b>	<b>1995</b>
	£	£
<b>Authorised</b>		
<b>Equity shares:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
<b>11 Reserves</b>		<b>Retained surplus</b>
		£
At 9 February 1995		<b>407</b>
Surplus for the year		<b>265</b>
At 8 February 1996		<u><b>672</b></u>
<b>12 Reconciliation Of Movement On Shareholders' Funds</b>	<b>1996</b>	<b>1995</b>
	£	£
Surplus for the financial year	<b>265</b>	<b>339</b>
Opening shareholders' funds	<b>411</b>	<b>72</b>
Closing shareholders' funds	<u><b>676</b></u>	<u><b>411</b></u>

Shareholders' funds are fully attributable to equity interests