

**HAROLD COURT (TEDDINGTON)
MANAGEMENT LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1996**



Company No. 00809460 (England and Wales)

**HAROLD COURT (TEDDINGTON)
MANAGEMENT LIMITED**

Company Information

Directors

F.O'Connell
D.D. Drea
Mrs J.M. Boote
Miss V.M. Harrison

Secretary

Mrs J. A. Thorburn

Company Number

00809460 (England and Wales)

Registered Office

Harold Court
32 Hampton Road
TEDDINGTON
MIDDLESEX
TW11 0JU

Accountant

Michael J.G.Taylor
Chartered Accountant
Hunters End
Uvedale Road
Oxted
Surrey
RH8 0EN

**HAROLD COURT (TEDDINGTON)
MANAGEMENT LIMITED**

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HAROLD COURT (TEDDINGTON) MANAGEMENT LIMITED

Directors' Report for the year ended 31 December 1996

The directors present their report and the financial statements for the year ended 31 December 1996

Principal activity

The company's only activity continues to be that of managing the Property known as Harold Court, 32 Hampton Road, Teddington, Middlesex TW11 0JU comprising 9 Flats and 10 Garages on behalf of the 9 Leaseholders, all of whom are the Company's sole shareholders. Funds held temporarily in excess of immediate requirements have been placed on deposit with a Bank.

Directors

The Directors at 31 December 1996 and their interests in the share capital of the company were as follows:

	At 31 December 1996 Ordinary shares	At 1 January 1995 Ordinary shares
F. O'Connell	1	1
D.D. Drea	1	1
Mrs J. M. Boote	1	1
Miss V. M. Harrison	1	1

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 13 September 1997 and signed by its order.

J. A. Thorburn (Mrs)

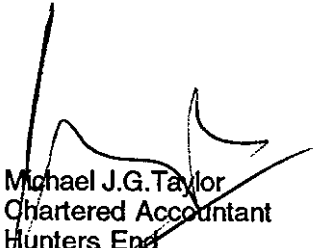
Secretary



**HAROLD COURT (TEDDINGTON)
MANAGEMENT LIMITED**

**Accountant's Report on the unaudited accounts
to the Directors of
HAROLD COURT (TEDDINGTON) MANAGEMENT LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 1996 set out on pages 3 to 6, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Michael J.G. Taylor
Chartered Accountant
Hunters Edge
Uvedale Road
Oxted
Surrey
RH8 0EN

22 September 1997

HAROLD COURT (TEDDINGTON) MANAGEMENT LIMITED

Balance Sheet
as at 31 December 1996

	Notes	1995 £	1996 £
Fixed assets			
Tangible assets	3	4,901.00	4,836.00
Current assets			
Debtors	4	228.95	1,113.58
Cash at Bank		<u>2,931.54</u>	<u>2,896.01</u>
		3,160.49	4,009.59
Creditors: amounts falling due within one year	5	- <u>597.50</u>	- <u>2,898.75</u>
Net current assets		<u>2,562.99</u>	<u>1,110.84</u>
Total assets less current liabilities		7,463.99	5,946.84
Creditors: amounts falling due after more than one year	5	- <u>7,355.99</u>	- <u>5,838.84</u>
Net assets		<u>£108.00</u>	<u>£108.00</u>
Capital			
Called up share capital	6	<u>108.00</u>	<u>108.00</u>
Shareholders' funds (all equity)		<u>£108.00</u>	<u>£108.00</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 13 September 1997 and signed on its behalf.

D. D. Drea

Director



The notes on pages 4 to 6 form part of these financial statements.

HAROLD COURT (TEDDINGTON) MANAGEMENT LIMITED

Notes to the financial statements for the year ended 31 December 1996

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and reflect the company's activities which are described in the Directors' Report which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less Depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives as the following basis:-

Freehold Land and Buildings

No depreciation has been written off as the value is likely to increase rather than decrease as the length of the leases shorten.

Fixtures and Fittings

10% straight line basis

1.3 Investment Income

Net Investment Income (arising from funds temporarily deposited with a Bank) is treated as a reduction in members' contributions towards shared costs.

1.4 Profit and Loss Account

As the company has no income (apart from Deposit Interest separately disclosed at Note 5 on page 6) and as it does not carry on any commercial activity no Profit and Loss Account is shown.

HAROLD COURT (TEDDINGTON) MANAGEMENT LIMITED

Notes to the financial statements for the year ended 31 December 1996

	1995 £	1996 £
2 Taxation		
Corporation Tax at 25% to 31 March 1996 and 24% thereafter on Investment Income (1995 25%)	1.32	3.70
Less Income Tax suffered	<u>- 1.32</u>	<u>3.13</u>
Written Off	<u>-----</u>	<u>0.57</u>
3 Tangible Assets		
	Fixtures and Fittings £	Freehold Land and Buildings £
		TOTAL £
Cost		
At 1 January 1996 and at 31 December 1996	<u>654.99</u>	<u>4,500.00</u>
Depreciation		
At 1 January 1996	253.99	-----
Charge for year	<u>65.00</u>	<u>-----</u>
At 31 December 1996	<u>318.99</u>	<u>-----</u>
Net book values		
At 31 December 1996	<u>£336.00</u>	<u>£4,500.00</u>
At 31 December 1995	<u>£401.00</u>	<u>£4,901.00</u>
4 Debtors		
Due after more than one year		
Other Debtors	144.00	144.00
Due within one year:		
Other Debtors	<u>84.95</u>	<u>969.58</u>
	<u>£228.95</u>	<u>£1,113.58</u>

HAROLD COURT (TEDDINGTON) MANAGEMENT LIMITED

Notes to the financial statements for the year ended 31 December 1996

5 Creditors	amounts falling due within one year		amounts falling due after more than one year	
	1995 £	1996 £	1995 £	1996 £
Interest Free Loans advanced by members to acquire Freehold (repayable otherwise than by instalments more than 5 years after the Balance Sheet date).			4,500.00	4,500.00
Funds advanced by members to meet exceptional future shared expenditure				
From 1995 and earlier years			2,884.80	2,855.99
From 1996 (see footnote)			- 28.81	- 1,517.15
Creditors	<u>597.50</u>	<u>2,898.75</u>	<u>-----</u>	<u>-----</u>
	<u>£597.50</u>	<u>£2,898.75</u>	<u>£7,355.99</u>	<u>£5,838.84</u>

Footnote:

	1995 £	1996 £
Receipts net of Expenditure	2,018.97	3,885.32
Deposit Interest receivable (net)	3.99	12.53
Hedge and Tree Expenditure	- 696.62	-----
External redecorating	-----	- 5,350.00
Redecoration and Repairs	- 1,290.15	-----
Depreciation	- 65.00	- 65.00
Funds movement for year	<u>- £28.81</u>	<u>- £1,517.15</u>

6 Share Capital

Authorised:

9 Ordinary shares of £12 each	<u>£108.00</u>	<u>£108.00</u>
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Allotted, called up and fully paid:

9 Ordinary shares of £12 each	<u>£108.00</u>	<u>£108.00</u>
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The company is prohibited from paying any dividend to its members by its Memorandum of Association.