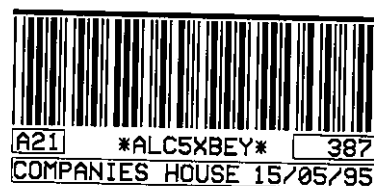


**HARROGATE FLATS (WINDSOR COURT) LIMITED**  
**(COMPANY REGISTRATION NUMBER: 01221401)**

**DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS**

**31 DECEMBER, 1994**

**ALVA JAMES**  
Chartered Accountants  
99 High Street, Knaresborough  
North Yorkshire, HG5 0HL



**HARROGATE FLATS (WINDSOR COURT) LIMITED**

**DIRECTORS**

Mr M D Ellison  
Mr J H Collins  
Dr D Fyfe  
Mr E F Coppock  
Mr R W Williamson  
Mr C T Knowles  
Mr L M Raper  
Mr T Smith

**COMPANY SECRETARY**

Mr Alva E James  
Alva James  
Chartered Accountants  
99 High Street  
Knaresborough  
North Yorkshire  
HG5 0HL

**REGISTERED OFFICE**

99 High Street  
Knaresborough  
North Yorkshire  
HG5 0HL

**BANKERS**

Midland Bank plc  
7 Prospect Crescent  
Harrogate  
HG1 1RN

**HARROGATE FLATS (WINDSOR COURT) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER, 1994**

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**HARROGATE FLATS (WINDSOR COURT) LIMITED**

**DIRECTORS' REPORT**

The directors present their report to the members, together with the financial statements for the year ended 31 December, 1994.

**PRINCIPAL ACTIVITIES**

The principal activity of the company, which is unchanged since last year, is that of the management of the curtilage of the property known as Windsor Court, on a non-profit making basis.

**DIRECTORS**

The directors of the company and their beneficial interests in the shares of the company are set out below. There were no changes in the composition of the board of directors during the year.

|                   | Ordinary Shares  |                  |
|-------------------|------------------|------------------|
|                   | 31 December 1994 | 31 December 1993 |
| Mr M D Ellison    | 1                | 1                |
| Mr J H Collins    | 1                | 1                |
| Dr D Fyfe         | 1                | 1                |
| Mr E F Coppock    | 1                | 1                |
| Mr R W Williamson | 1                | 1                |
| Mr C T Knowles    | 1                | 1                |
| Mr L M Raper      | 1                | 1                |
| Mr T Smith        | 1                | 1                |

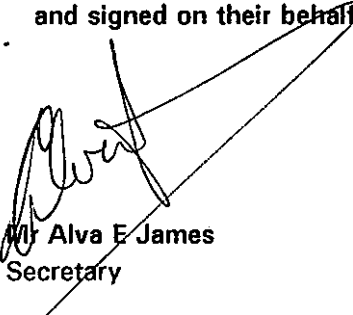
**AUDIT EXEMPTION**

The Company is exempt from the requirement to have its accounts audited and has decided not to appoint an auditor.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies.

Approved by the board of directors on:  
and signed on their behalf by:

11 April 1995

  
Mr Alva E James  
Secretary

**HARROGATE FLATS (WINDSOR COURT) LIMITED****INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER, 1994**

|   | 1994           | 1993            |
|---|----------------|-----------------|
|   | £              | £               |
| <b>INCOME</b>   |                |                 |
| Service charges levied  | 10,400         | 9,600           |
| Bank interest received  | 63             | 202             |
|   | <u>10,463</u>  | <u>9,802</u>    |
| <b>EXPENDITURE</b>  |                |                 |
| Telephone charges   | 101            | 110             |
| Electricity   | 637            | 670             |
| Insurances  | 1,378          | 1,265           |
| Water   | 1,618          | 1,576           |
| Building maintenance - General  | 453            | 693             |
| Building maintenance - exceptional  | -              | 6,359           |
| Lift maintenance  | 320            | 435             |
| Window cleaning   | -              | 121             |
| Common parts cleaning   | 499            | 498             |
| Gardening   | 1,706          | 1,530           |
| Bank interest and charges   | 78             | 71              |
| Legal and professional charges  | 1,701          | 1,352           |
| Audit   | 6              | 169             |
| Sundry expenses   | 94             | 38              |
|   | <u>(8,591)</u> | <u>(14,887)</u> |
|   | 1,872          | (5,085)         |
| Installation of Replacement Windows   | -              | 47,900          |
| <u>Less</u> Amounts paid by owners  | -              | <u>47,900</u>   |
|   | -              | -               |
| <b>Surplus/(Deficiency) of income over expenditure,<br/>before taxation</b> | <u>1,872</u>   | <u>(5,085)</u>  |
| • Taxation (Note 2)   | (16)           | (51)            |
| <b>Surplus/(Deficiency) of income over expenditure,<br/>after taxation</b>  | <u>1,856</u>   | <u>(5,136)</u>  |
| Transfer (to)/from Property Maintenance Reserve                             | (1,856)        | 5,136           |
| <b>Retained Surplus Income</b>  | <u>£ -</u>     | <u>£ -</u>      |

All operations derive from continuing operations of the company. There are no recognised gains or losses for the current and prior years other than as stated above.

The notes on page 4 and 5 form part of these financial statements

**HARROGATE FLATS (WINDSOR COURT) LIMITED****BALANCE SHEET AT 31 DECEMBER, 1994**

|   | <u>Note</u> | £              | 1994<br>£            | £              | 1993<br>£          |
|---|-------------|----------------|----------------------|----------------|--------------------|
| <b>FIXED ASSETS</b>                                       |             |                |                      |                |                    |
| Tangible assets   |             |                |                      |                |                    |
| Freehold land at cost                                     | 1           |                | 1,500                |                | 1,500              |
| <b>CURRENT ASSETS</b>                                     |             |                |                      |                |                    |
| Prepayments   |             | 1,022          |                      | 701            |                    |
| Cash at bank and in hand                                  |             | 2,807          |                      | 2,120          |                    |
|   |             | <u>3,829</u>   |                      | <u>2,821</u>   |                    |
| <b>CREDITORS: AMOUNTS FALLING DUE<br/>WITHIN ONE YEAR</b> | 3           | <u>(1,399)</u> |                      | <u>(2,247)</u> |                    |
| <b>NET CURRENT ASSETS</b>                                 |             |                | 2,430                |                | 574                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>              |             |                | <u>3,930</u>         |                | <u>2,074</u>       |
| <b>CREDITORS: AMOUNTS FALLING DUE<br/>AFTER ONE YEAR</b>  | 4           |                | (1,500)              |                | (1,500)            |
| <b>NET ASSETS</b>   |             |                | <u><u>£2,430</u></u> |                | <u><u>£574</u></u> |
| <b>CAPITAL AND RESERVES</b>                               |             |                |                      |                |                    |
| Called up share capital                                   | 5           |                | 8                    |                | 8                  |
| Property Maintenance Reserve                              | 6           |                | 2,422                |                | 566                |
| <b>SHAREHOLDERS' FUNDS</b>                                | 7           |                | <u><u>£2,430</u></u> |                | <u><u>£574</u></u> |

For the year ended 31 December 1994 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s.249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s221 of the Act 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 and of its result for the financial year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage, in the preparation of the financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

These accounts were approved by the board of directors on  
and signed on their behalf by:

11 April 1995

  
Mr E F Coppock  
Director

The notes on pages 4 and 5 form part of these financial statements

**HARROGATE FLATS (WINDSOR COURT) LIMITED****NOTES TO THE FINANCIAL STATEMENTS****1 ACCOUNTING POLICIES****1.1 Basis of Accounting**

The Directors are aware that these financial statements may not conform to statutory requirements, but have chosen to adopt this format in order to show a true and fair view of the company's affairs.

This year the Property Maintenance Provision has been re-named Property Maintenance Reserve and shown as shareholders's funds. In previous years the provision was shown in creditors.

**1.2 Cash Flow Statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a Cash Flow Statement, on the grounds that it is a small company.

**1.3 Depreciation**

No depreciation is charged on freehold land.

**2 TAXATION**

Corporation Tax on bank interest at 25%

| 1994 | 1993 |
|------|------|
| £16  | £51  |

**3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade Creditors

Other creditors including:

Owners - Maintenance for 1995, paid in advance

Taxation and social security

Accruals

| 1994          | 1993          |
|---------------|---------------|
| £             | £             |
| -             | -             |
| 750           | 1,500         |
| 16            | 51            |
| 633           | 696           |
| <b>£1,399</b> | <b>£2,247</b> |

**4 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

Interest free loan from directors

| 1994   | 1993   |
|--------|--------|
| £1,500 | £1,500 |

**5 SHARE CAPITAL**

Authorised

Allotted, called up and fully paid

| 1994 | 1993 |
|------|------|
| £8   | £8   |
| £8   | £8   |

**6 PROPERTY MAINTENANCE RESERVE**

The property maintenance reserve amounts to surplus income held against future maintenance expenditure.

Balance brought forward

Transfer from/(to) income and expenditure account

Balance carried forward

| 1994          | 1993        |
|---------------|-------------|
| £             | £           |
| 566           | 5,702       |
| 1,856         | (5,136)     |
| <b>£2,422</b> | <b>£566</b> |

**HARROGATE FLATS (WINDSOR COURT) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**7 MOVEMENT IN SHAREHOLDERS' FUNDS**

|   | <b>1994</b>   | <b>1993</b> |
|---|---------------|-------------|
|   | <b>£</b>      | <b>£</b>    |
| Opening Shareholders' Funds:                                    |               |             |
| As previously reported  | 8             | 5,710       |
| Prior Year Adjustment (Note 1.1)                                | 566           | -           |
| As restated   | 574           | 5,710       |
| Surplus/(Deficiency) of income over expenditure, after taxation | 1,856         | (5,136)     |
| Closing Shareholders' Funds                                     | <b>£2,430</b> | <b>£574</b> |