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CARBERY MOUNT MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 1995



CARBERY MOUNT MANAGEMENT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1995

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REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 31 March 1995.

The company registration number is 01334132.

PRINCIPAL ACTIVITIES

The company continued to operate as a non-profit making company, the main function being to maintain the flats and grounds of Carbery Mount. Their have been no significant changes in the activities of the company during the year.

DIRECTORS AND THEIR INTERESTS

	<u>£1 Ordinary Shares</u>	
	<u>1995</u>	<u>1994</u>
S Allen	25	25
TB Chantler	25	25
C Daniel	25	25
F Fisher	25	25
RI Goater (appointed 15-9-94)	25	-
D Hill (resigned 7-8-94)	25	25
KA Kew	25	25
DM Read	25	25
J Roberts	25	25
SJ Rickard	25	25
F Woolcott	25	25

This report was approved by the board on 14 September 1995, taking advantage of special exemptions available to small companies.

Signed on behalf of the directors

F Fisher

Chairman - Mr F Fisher

CARBERY MOUNT MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31 MARCH 1995

	Note	<u>1995</u> £	<u>1994</u> £
TURNOVER	1	4,211	4,871
Administration expenses		3,433	6,021
		-----	-----
OPERATING PROFIT / (LOSS)		778	(1,150)
Interest receivable and similar income	2	37	14
		-----	-----
EXCESS OF INCOME OVER EXPENDITURE BEFORE TAXATION		815	(1,136)
Taxation	3	13	-
		-----	-----
EXCESS OF INCOME OVER EXPENDITURE AFTER TAXATION		802	(1,136)
Accumulated fund brought forward		(319)	817
		-----	-----
ACCUMULATED FUND CARRIED FORWARD		483	(319)
		=====	=====

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	<u>1995</u> £	<u>1994</u> £
SURPLUS / (DEFICIT) FOR THE FINANCIAL YEAR	802	(1,136)
Unrealised surplus on freehold land	480	9,977
	-----	-----
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	1,282	8,841
	=====	=====

CARBERY MOUNT MANAGEMENT LIMITEDBALANCE SHEET AS AT 31 MARCH 1995

	Note	£	<u>1995</u>	£	£	<u>1994</u>	£
FIXED ASSETS							
Tangible assets	4		10,457			9,977	
CURRENT ASSETS							
Debtors	5	1,036			6,404		
Cash at bank and in hand	6	1,822			6,077		
			-----		-----		
			2,858		12,481		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR							
	7	2,075			12,500		
			-----		-----		
NET CURRENT ASSETS				783		(19)	
				-----		-----	
				11,240		9,958	
				=====		=====	
Financed by:							
CAPITAL AND RESERVES							
Called up share capital	8		300			300	
Capital reserve	9		10,457			9,977	
Accumulated fund			483			(319)	
				-----		-----	
	10		10,457			9,958	
			=====			=====	

CARBERRY MOUNT MANAGEMENT LIMITEDBALANCE SHEET AS AT 31 MARCH 1995 (CONTINUED)

The directors are of the opinion that the company is entitled to the exemption from audit conferred by subsection 1 of section 249A Companies Act 1985 for the year ended 31 March 1995.

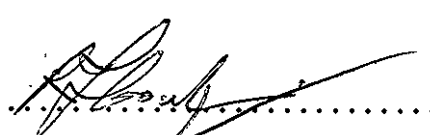
The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B Companies Act 1985.

The directors confirm that they are responsible for:

- a) ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 1995 and of its results for the year then ended in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

In the preparation of these financial statements the directors have taken advantage of the special exemptions applicable to small companies on the grounds that, in their opinion, the company is entitled to do so under sections 246 and 247 of the Companies Act 1985.

The financial statements on pages 3 to 7 were approved by the Board on 14 September 1995.

.....T. Fisher.....)
..........)

NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 MARCH 1995

1 ACCOUNTING POLICIES

There have been no changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention and include the results of the Company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemptions in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

a) TURNOVER

Turnover represents maintenance and service charges due from the members.

b) DEPRECIATION

Freehold land is not depreciated.

c) DEBTORS AND CREDITORS

These financial statements include adjustments for prepaid and accrued expenses and income necessary to produce the annual figures for income and expenditure relevant to the accounting year.

d) DEFERRED TAXATION

A deferred taxation provision is not applicable to the Company at the present time.

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>1995</u> £	<u>1994</u> £
Building society interest	37	14
	=====	=====

3 TAXATION

	<u>1995</u> £	<u>1994</u> £
U.K. Corporation tax at 25% based on the bank interest for the year	9	-
Adjustment in respect of previous year	4	-
	-----	-----
	13	-
	=====	=====

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 1995

4 TANGIBLE FIXED ASSETS

	<u>1995</u> £	<u>1994</u> £
Freehold land		
As at 1 April 1994	9,977	-
Expenditure during the year	480	9,977
	-----	-----
As at 31 March 1995	10,457	9,977
	=====	=====

5 DEBTORS

	<u>1995</u> £	<u>1994</u> £
Other debtors	13	5,404
Prepayments	1,023	1,000
	-----	-----
	1,036	6,404
	=====	=====

6 CASH AT BANK AND IN HAND

	<u>1995</u> £	<u>1994</u> £
Portman Building Society	1,796	6,027
Cash in hand	26	50
	-----	-----
	1,822	6,527
	=====	=====

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1995</u> £	<u>1994</u> £
Other creditors	18	10,356
Taxation	9	-
Accruals and deferred income	2,048	2,144
	-----	-----
	2,075	12,500
	=====	=====

CARBERY MOUNT MANAGEMENT LIMITED

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NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 1995

8 SHARE CAPITAL

Authorised: 300 Ordinary shares of £1 each.

	<u>1995</u> £	<u>1994</u> £
Allotted, called up and fully paid	300 =====	300 =====

9 CAPITAL RESERVE

	<u>1995</u> £	<u>1994</u> £
Balance at 1 April 1994	9,970	-
Transfer re freehold land	480	9,977
Balance at 31 March 1995	10,457 =====	9,977 =====

10 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS

	<u>1995</u> £	<u>1994</u> £
Surplus/(Deficit for the year after taxation	802	(1,136)
Other recognised gains and losses relating to the year	480	9,977
	1,282	8,841
Opening shareholders funds at 1 April 1994	9,958	1,117
Closing shareholders funds at 31 March 1995	11,240 =====	9,958 =====