

Regent

COMPANY NO: 01382560

BEECHBANK COURT MANAGEMENT

COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 1994



BEECHBANK COURT MANAGEMENT COMPANY LIMITED

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FINANCIAL STATEMENTS

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FOR INFORMATION OF THE DIRECTORS ONLY.	
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**DIRECTORS REPORT**

The directors have pleasure in submitting their annual report, together with the Financial Statements of the Company, for the year ended 31st May 1994.

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law require Directors to prepare Financial Statements for each Financial Period which give a true and fair view of the state of affairs of the Company and of the profits of the Company for that Period. In preparing those Financial Statements the Directors are required to:-

- select suitable accounting policies and then apply them consistently
- make judgement and estimates that are reasonable and prudent
- prepare the Financial Statements on a 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

**Activities**

The principal activity of the company is that of a Management Company.

**Results**

The results for the year are shown in the Profit and Loss Account on page 4.

**Dividends**

The directors do not recommend the payment of a dividend.

**Fixed Assets**

Information relating to changes in tangible Fixed Assets is given in Note 12 to the Financial Statements.

**Directors**

The directors during the year were: Jeremy Richard Ives (Chairman)  
Mark Munford (Resigned 24th March, 1994)  
Paul Proudfoot (Resigned 24th March, 1994)  
Bernard Harty (Appointed 24th March, 1994)  
Judith Souders (Appointed 24th March, 1994)

**Secretary**

L.A. Jones.

DIRECTORS REPORT: continued

Registered Office. 5 ST. FAITHS LANE.  
NORWICH.  
NR1 1NE

Directors interest in the share of the company

The directors who held office at the end of the financial year had the following interests in the shares of the company;

	CLASS OF SHARE	AT BEGINNING OF YEAR	AT END OF YEAR
Jeremy Richard Ives	Ordinary	1	1
Bernard Harty	"	1	1
Judith Souders	"	1	1

DIRECTORS.

The present Directors are as shown above.

AUDITORS

The auditors, N.J. Smart & Co. are willing to continue in office and a resolution concerning their appointment and remuneration will be submitted to the annual general meeting.

SMALL COMPANY RULES

This Report has been prepared taking advantage of the Special exemptions conferred by part II of Schedule 8 to the Companies Act, 1985 on the grounds that, in the opinion of the Directors, the Company is entitled to these exemptions as a small company.

By Order Of The Board.



L.A. JONES.  
SECRETARY.

Date: 6th March, 1995.

REPORT OF THE AUDITOR.

TO THE MEMBERS OF BEECHBANK COURT MANAGEMENT COMPANY LIMITED.

We have audited the Financial Statements on Pages 4 to 8 which have been prepared on the historical cost convention and the accounting policies set out on Page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS.

As described in the Directors Report, the 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.

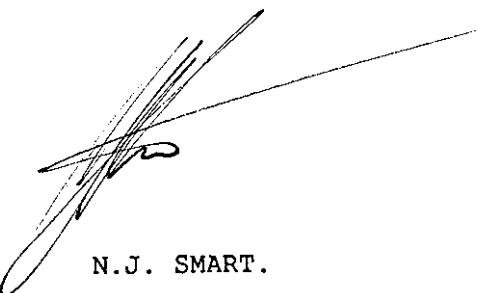
BASIS OF OPINION.

We conducted an audit in accordance with Auditing Standard 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 mis-statement, whether caused by fraud or other irregularity or other. In forming our opinion we also evaluate 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 at the 31st May, 1994 and of its results for the year then ended and have been properly prepared in accordance with those provisions of the Companies Act, 1985 applicable to Small Companies.



N.J. SMART.

CERTIFIED ACCOUNTANT.

REGISTERED AUDITOR.

5 ST. FAITHS LANE.

NORWICH.

NR1 1NE.

6TH MARCH, 1995.

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 PROFIT AND LOSS ACCOUNT
 

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 FOR THE YEAR ENDED 31ST MAY, 1994.
 

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	NOTES	1994	1993
	-----	-----	-----
SERVICE CHARGES	2	£18,409	£13,980
Net Operating expenses		17,328	12,031
		-----	-----
		1,081	1,949
OPERATING PROFIT			
Interest receivable and similar income	4	96	194
		-----	-----
PROFIT on ordinary activities before taxation	3	1,177	2,143
Taxation	5	159	199
		-----	-----
PROFIT on ordinary activities after taxation		1,018	1,944
Profit Brought Forward.		5,582	3,638
		-----	-----
Profit Carried Forward.	10	£6,600	£5,582
		=====	=====

The only recognised gain for the period is the Profit for the Period of £1,177 (1993 - £2,143)

There were no acquisitions and no discontinued operations in the Period.

The Notes on pages 6 to 8 form part of the Financial Statements.

## BALANCE SHEET

AS AT 31ST MAY, 1994.

	NOTES	1994	1993
<b>CURRENT ASSETS</b>			
Stocks	6	£425	£475
Debtors	7	2,248	591
Cash at bank and in hand		4,731	5,530
		7,404	6,416
CREDITORS. Amounts falling due within one year	8	(764)	(794)
<b>NET CURRENT ASSETS</b>		6,640	5,622
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£6,640	£5,622
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	9	£40	£40
Profit and Loss Account	10	6,600	5,582
		£6,640	£5,622
		=====	=====

The Directors have taken advantage of the Special Exemptions conferred by Part 1 of Schedule 8 to the Companies Act, 1985 and have done so on the grounds that, in their opinion, the Company is entitled to these exemptions as a small company.

ON BEHALF OF THE BOARD.

 DIRECTOR:  .....  
 J.R. IVES.

DATE: 6TH MARCH, 1995.

The Notes on Pages 6 to 8 form an integral part of the Accounts.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MAY, 1994.

## 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same Accounts.

## (a) Basis of preparation of Financial Statements.

The Financial Statements have been prepared under the historical cost convention.

The effects of events relating to the year ended 31 May 1994, which occurred before the date of approval of the Financial Statements by the board of directors, have been included to the extent required to show a true and fair view of the state of affairs at 31 May 1994 and of the results for the year ended on that date.

## (b) Stocks.

Stocks are valued at the lower cost and net realisable value. Provision has been made against redundant stocks on a basis consistent with prior years.

## (c) Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of the timing differences between the treatment of certain items for taxation and accounting purposes. No provision for deferred taxation is made if there is reasonable evidence that such deferred taxation will not be payable in the foreseeable future.

## 2. TURNOVER

Service charges represents the total amount charged to tenants for goods supplied and services rendered.

## 3. TRADING PROFITS

	1994	1993
Trading profit is stated after charging:	£	£
Directors emoluments	NIL	Nil
Auditors remuneration (including VAT)	500	550
	===	===



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MAY, 1994.

4.	INTEREST RECEIVABLE & SIMILAR INCOME	1994	1993
	-----	----	----
		£	£
	Bank Deposit Account Interest	61	176
	Bank Current Account Interest	35	18
		--	---
		96	194
		==	===

5.	TAX ON PROFIT ON ORDINARY ACTIVITIES	1994	1993
	-----	----	----
	Corporation tax charge for the year	159	199
		==	===

Corporation tax is charged at 25%.

6.	STOCKS	1994	1993
	-----	----	----
	Consumables	425	475
		==	===

7	DEBTORS	1994	1993
	-----	----	----
	Trade debtors	2,075	389
	Other debtors	-	15
	Prepayments	173	187
		-----	----
		£2,248	£591
		=====	=====

All debtors are due within one year

8	CREDITORS	1994	1993
	-----	----	----
		Due within	Due within
		one year	one year
		-----	-----
	Trade creditors	(35)	(20)
	Current corporation tax	(159)	(199)
	Accruals	(570)	(575)
		-----	-----
		£(764)	£(794)
		-----	-----

All Creditors are due within one year

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MAY, 1994

## 9 CALLED UP SHARE CAPITAL

	Authorised		Allotted called and fully paid	
	1994 & 1993		1994 & 1993	
	NO	£	NO	£
Ordinary shares of £1 each	100	100	40	40
	===	===	==	==

## 10 RESERVES

	Profit and Loss account	
	1994	1993
At beginning of year	£5,582	£3,638
Transfer	1,018	1,944
At end of year	£6,600	£5,582
	=====	=====

## 11. CAPITAL COMMITMENTS.

	1994	1993
Contracted for but not provided	£Nil	£Nil
	=====	=====
Authorised but not contracted for	£Nil	£Nil
	=====	=====

## 12. FREEHOLD

The Company owns a small area of Freehold Land around the Beechbank Court properties. The directors do not consider the parcel of land has any commercial value.