

COMPANIES REPORT

NURSERY AMENITY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24TH DECEMBER 1995

INDEX

Page

Corporate Information

1

Directors' Report

2

Financial Statements:

Income and Expenditure Account

3

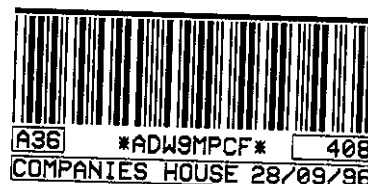
Balance Sheet

4

Notes to the Financial Statements

5 & 6

92



NURSERY AMENITY LIMITED

CORPORATE INFORMATION

CHAIRMAN

A.C. Congreve

DIRECTORS

A.C. Congreve

A.J. Allen

G. Brown

D.E. Drew

Y. Macalpine

Dr. A. Peach

S. Riess

SECRETARY

BBHS Management Limited

REGISTERED OFFICE

Lanmor House,
370-386 High Road,
Wembley,
Middlesex HA9 6AX

ACCOUNTANTS

Landau Morley
Chartered Accountants,
Lanmor House,
370-386 High Road,
Wembley,
Middlesex HA9 6AX

BANKERS

Royal Bank of Scotland Plc,
2 Elgin Avenue,
Harrow Road,
London W9 3QR

COMPANY NUMBER

1565973

NURSERY AMENITY LIMITEDREPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements of the Company for the year ended 24th December 1995.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was the managing of the Nursery Amenity area.

FINANCIAL REVIEW

A summary of the results for the year under review is given on page 5 of the Financial Statements.

DIVIDENDS

The Directors do not propose to pay a Dividend for the year.

DIRECTORS

The Directors in office during the year, and their interests in the Issued Ordinary Share Capital were as follows:-

A.C. Congreve	1
D.E. Drew	-
S. Riess	-
Dr. A. Peach	1
Miss. A.J. Allen	1
G. Brown	1
Miss. Y. Macalpine (Appointed 12th September 1995)	-

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss 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 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.

By Order of the Board



BBHS MANAGEMENT LIMITED
Secretary

23rd April 1996

NURSERY AMENITY LIMITEDINCOME AND EXPENDITURE ACCOUNTfor the year ended 24th December 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
Turnover	(1)	5,195	5,105
Administrative Expenses		4,858	5,258
		<hr/>	<hr/>
Operating Surplus (1994-Deficit)	(2)	337	(153)
Interest Receivable	(3)	447	330
		<hr/>	<hr/>
Surplus of Income over Expenditure before Taxation		784	177
Taxation	(4)	112	82
		<hr/>	<hr/>
Retained Surplus for year		672	95
<u>Reserve Fund brought forward</u>		9,787	9,692
		<hr/>	<hr/>
<u>Reserve Fund carried forward</u>		£10,459 =====	£9,787 =====

All recognised gains and losses
are included in the Income and
Expenditure Account.

All of the Company's operations
are classed as continuing.

NURSERY AMENITY LIMITEDBALANCE SHEETas at 24th December 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<u>Current Assets</u>			
Debtors	(5)	228	101
Cash at Bank		13,141	12,917
		<hr/>	<hr/>
		13,369	13,018
<u>Current Liabilities</u>			
Creditors	(6)	2,845	3,166
		<hr/>	<hr/>
		£10,524	£ 9,852
		=====	=====
<u>Capital and Reserves</u>			
Called Up Share Capital	(7)	65	65
Reserve Fund		10,459	9,787
		<hr/>	<hr/>
Equity Shareholders' Funds	(8)	£10,524	£ 9,852
		=====	=====

We have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

We acknowledge our responsibilities for ensuring that:

- i. The Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii. The accounts give a true and fair view of the state of affairs of the Company as at 24th December 1995 and of its surplus for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

A.C. CONGREVE

.....)

D. DREW

.....)

Directors

23rd April 1996

The notes on pages 6 and 7 form part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 24th December 1995

(1) Accounting Policies

(a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

(b) Turnover

Turnover represents amounts chargeable for amenity company services and for planning approval fees.

(c) Deferred Tax

No provision is made for deferred tax as, in the opinion of the Directors, there is unlikely to be a liability in the foreseeable future.

<u>1995</u>	<u>1994</u>
<u>£</u>	<u>£</u>

(2) Operating Surplus (1994-Deficit)

The Operating Surplus (1994-Deficit) is stated after charging:

Managing Agent's Fee	£3,741	£4,205
	=====	=====

(3) Interest Receivable

Bank Deposit	£ 447	£ 330
	=====	=====

(4) Taxation

The taxation charge for the year was as follows:-

Corporation Tax at 25% based on the adjusted results of the year	£ 112	£ 82
	=====	=====

NURSERY AMENITY LIMITEDNOTES TO THE FINANCIAL STATEMENTSfor the year ended 24th December 199519951994(5) Debtors

Amounts receivable within one year:

Prepayments and Accrued Income

£ 228

£ 101

=====

=====

(6) Creditors

Amounts falling due within one year:

Accruals

2,661

2,428

Corporation Tax

184

738

£2,845

£3,166

=====

=====

(7) Called up Share CapitalAuthorised, Allotted and Fully Paid

Shares of £1 each

£ 65

£ 65

=====

=====

(8) Equity Shareholders' Funds

A separate movement of shareholders' funds statement is not provided as there are no changes for the current or previous year other than the retained surplus in the Reserve Fund.