

COMPANY NO: 1654545

"THE WARREN" HANDCROSS
RESIDENTS ASSOCIATION LTD
ANNUAL REPORT AND ACCOUNTS
31 DECEMBER 1995



"THE WARREN" HANDCROSS RESIDENTS ASSOCIATION LTD

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"THE WARREN" HANDCROSS RESIDENTS ASSOCIATION LTD

DIRECTORS' REPORT

The Directors submit their report and the audited accounts of the Company for the year ended 31 December 1995.

The principal activities of the Company are to manage and maintain the Estate comprising the mansion and the curtilage thereof situate at "The Warren", Handcross, West Sussex, the leaseholders of which are the members of this Company.

The results for the year show a surplus of £776 (1994 deficit £256) and reserves carried forward of £5,814.

The Company made no donations during the year.

The Directors of the Company at the end of the year and their interests in the share capital were as follows:-

	<u>31 December 1995</u>	<u>31 December 1994</u>
Dr A B Macintyre	170	170
D J Wood	170	170
J C Athron	170	170
J Gaydon	170	170
C Hawkins (appointed 6.8.95)	170	170
S Ranger (appointed 6.8.95)	170	170

DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors have:

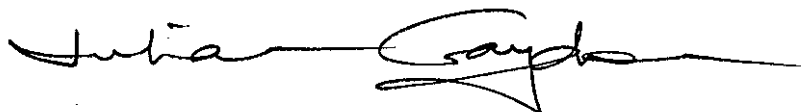
- selected suitable accounting policies and then applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

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.

AUDITORS

The auditors Nabarro Bryant will be proposed for re-appointment in accordance with S.384 of the Companies Act 1985 at the forthcoming Annual General Meeting.

On behalf of the board



Mr Julian Gaydon
10 The Warren
Handcross
West Sussex

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF

"THE WARREN" HANDCROSS RESIDENTS ASSOCIATION LTD

We have audited the financial statements on the attached pages which have been prepared under the historical cost convention, and accounting policies set out on page 5.

Respective responsibilities of Directors and Auditors.

As described on page 1 the Company's 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 our audit in accordance with Auditing Standards 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 judgments 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.

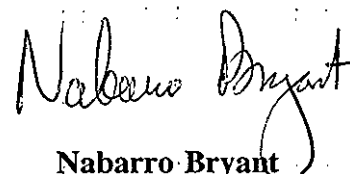
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated 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 as at 31 December 1994 and of its results for the year then ended have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

16a The Broadway
Haywards Heath
West Sussex
RH16 3AL

Date: 23.4.96



Nabarro Bryant
Chartered Accountants
Registered Auditors


"THE WARREN" HANDCROSS RESIDENTS ASSOCIATION LTD

BALANCE SHEET AT 31 DECEMBER 1995

	<u>1995</u>	<u>1994</u>
FIXED ASSETS		
Tangible Assets:		
Freehold Property (Note 1)	1,800	1,800
CURRENT ASSETS		
Residents contributions outstanding	2,210	2,510
Prepayments and accrued income	165	163
Cash at bank and in hand	<u>3,920</u>	<u>2,846</u>
	6,295	5,519
CURRENT LIABILITIES		
Creditors - amounts falling due within one year	<u>411</u>	<u>411</u>
NET CURRENT ASSETS	<u>5,884</u>	<u>5,108</u>
	<u>7,684</u>	<u>6,908</u>
CAPITAL AND RESERVES		
Called up share capital (Note 3)	1,870	1,870
Profit and loss	<u>5,814</u>	<u>5,038</u>
	<u>7,684</u>	<u>6,908</u>

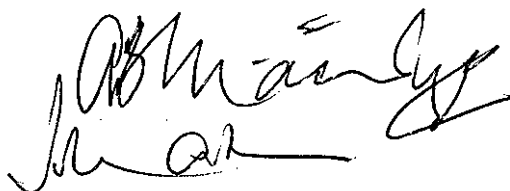
The notes on page 5 form part of these accounts.

The accounts were approved by the Directors on 13 APRIL 1996



) Directors

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"THE WARREN" HANDCROSS RESIDENTS ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1995

	<u>1995</u>	<u>1994</u>
INCOME		
Contributions receivable	9,350	8,930
Deposit account interest received	69	35
Other income	<u>218</u>	<u>--</u>
	9,637	8,965
CHARGES		
Insurance of property	2,486	2,481
Maintenance -Grounds	850	349
Mansion	3,291	4,985
General	1,688	935
Legal fees	82	--
Annual Return fee	18	32
Auditors remuneration	411	430
Sundry	<u>35</u>	<u>9</u>
	<u>8,861</u>	<u>9,221</u>
Profit/(Loss) for the year before tax	776	(256)
Reserves brought forward	<u>5,038</u>	<u>5,294</u>
Reserves carried forward	<u>5,814</u>	<u>5,038</u>

The notes on page 5 form part of these accounts.

"THE WARREN" HANDCROSS RESIDENTS ASSOCIATION LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995

1. ACCOUNTING POLICIES

These accounts are prepared under the historical cost convention. Tangible assets consist of the freehold of the size and fabric of the buildings at "The Warren" and are stated at cost. No depreciation is provided on the freehold.

2. TAXATION

There is not expected to be any liability to United Kingdom Corporation Tax.

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Issued and Fully Paid</u>	
	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>
Ordinary shares of £1 each	£3,300	£3,300	£1,870	£1,870

4. DIRECTORS' EMOLUMENTS

No Director received any emoluments during the year for services to the Company.

5. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 1995.

6. GENERAL NOTES

These accounts have been prepared under the provisions of Schedule 2 of the Companies Act 1985 relating to the beneficial interests of the members.