

FOXTONS LIMITED

REPORTS AND FINANCIAL STATEMENT

30 SEPTEMBER 1984

PANNELL KERR FORSTER  
Chartered Accountants

8608P



FOXTONS LIMITED

DIRECTORS

C A Pellegrinelli  
J M Hunt

JOINT SECRETARIES

C A Pellegrinelli & J M Hunt

REGISTERED OFFICE

188 Brompton Road  
London SW3

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REPORTS AND FINANCIAL STATEMENT 30 SEPTEMBER 1984

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2	AUDITORS' REPORT
3	BALANCE SHEET

FOXTONS LIMITED  
DIRECTORS' REPORT

The directors have pleasure in presenting their report, together with the audited financial statement for the period ended 30 September 1984.

PRINCIPAL ACTIVITY

The company's principal activity will be that of estate agents, but trading has not yet commenced. The company changed its accounting date to 30 September during the year.

DIRECTORS

The directors who held office during the period, together with their beneficial interests in the share capital of the company, were as follows:

	<u>Ordinary shares of £1 each</u>	
	30 September 1984	1 January 1984
C A Pellegrinelli	1	1
J M Hunt	1	1

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1970 (as amended).

AUDITORS

Pannell Kerr Forster were appointed auditors by the directors and having signified their willingness to continue in office will be proposed for reappointment in accordance with Section 384(1) of the Companies Act 1985.

ON BEHALF OF THE BOARD

  
C A Pellegrinelli

Registered office:  
188 Brompton Road  
London SW3

.....2.7 1988

We have audited the financial statement on page 3 in accordance with approved Auditing Standards.

In our opinion the financial statement, which has been prepared under the historical cost convention, gives a true and fair view of the state of the company's affairs at 30 September 1984 and complies with the Companies Act 1985.

Pamell Ken Foster

Chartered Accountants

LONDON

10th February 1988

FOXTONS LIMITED  
BALANCE SHEET  
30 SEPTEMBER 1984

3

	30 September 1984	1 January 1984
	£	£
CURRENT ASSETS		
Cash	2	2
	<u>2</u>	<u>2</u>
CAPITAL		
Authorised:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
2, Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

Approved by the directors on ..... 10-2-1988 1988

C.A. Pellegrinelli

Partners  
DIRECTORS

J.M. Hunt

No profit and loss account has been prepared as the company did not trade during the period.

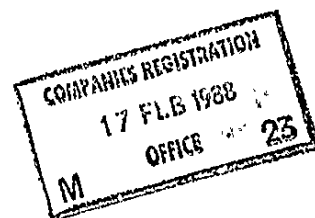
FOXTONS LIMITED

REPORTS AND FINANCIAL STATEMENTS

30 SEPTEMBER 1985

PANNELL KERR FORSTER  
Chartered Accountants

8609P



FOXTONS LIMITED

DIRECTORS

C A Pellegrinelli  
J M Hunt

JOINT SECRETARIES

C A Pellegrinelli & J M Hunt

REGISTERED OFFICE

188 Brompton Road  
London SW3

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FOXTONS LIMITED  
DIRECTORS' REPORT

The directors have pleasure in presenting their report, together with the audited financial statements for the year ended 30 September 1985.

PRINCIPAL ACTIVITY

The company's principal activity will be that of estate agents. Trading has not yet commenced but the company purchased fixed assets of £26,027 (1984 - Nil) during the year which will be used for future trading.

DIRECTORS

The directors who held office during the year, together with their beneficial interests in the share capital of the company, were as follows:

Ordinary shares of £1 each  
30 September 1985 and 30 September 1984

1

1

C A Pellegrinelli  
J M Hunt

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1970 (as amended).

AUDITORS

A resolution to reappoint the auditors, Pannell Kerr Forster, will be proposed at the annual general meeting.

ON BEHALF OF THE BOARD

  
C A Pellegrinelli

Registered office:  
188 Brompton Road  
London SW3

...10.12.1988



We have audited the financial statements on pages 3 to 5 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 30 September 1985 and complies with the Companies Act 1985.

*Pamell Ken Foster*

Chartered Accountants

LONDON


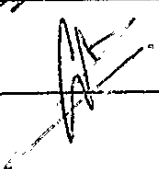
*10th February* 1988

FOXTONS LIMITED  
BALANCE SHEET  
30 SEPTEMBER 1985

3

	<u>Notes</u>	£	<u>1985</u>	£	£	<u>1984</u>	£
FIXED ASSETS							
Tangible assets	3		26,027			-	
CURRENT ASSETS							
Debtors	4	2			2		
CREDITORS - Amounts falling due within one year	5	26,027			-		
NET CURRENT ASSETS/ LIABILITIES)			(26,025)				2
				2			2
CAPITAL AND RESERVES							
Called up share capital	6		2				2

Approved by the board on 10 - 2 - 1988

  
 \_\_\_\_\_ ) Directors  
  
 \_\_\_\_\_ )

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared using the historical cost convention.

(b) Depreciation

Depreciation is provided at the following annual rates in order to write off the cost of each asset on a straight line basis over its estimated useful life:

Property improvements	- 20% per annum
Furniture, fixtures and office equipment	- 20% per annum

(c) Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2 PROFIT AND LOSS ACCOUNT

No profit and loss account has been prepared as the company did not trade during the year.

3 TANGIBLE FIXED ASSETS

	<u>Leasehold improvements</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
Additions during year and net book amounts at 30 September 1985	18,337	7,690	26,027
	<u>          </u>	<u>          </u>	<u>          </u>
Net book amount at 30 September 1984	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

As assets were all purchased towards the year end no depreciation charge has been provided in the accounts.

4 DEBTORS

	<u>1985</u>	<u>1984</u>
	£	£
Other debtors	2	2
	<u>          </u>	<u>          </u>

FOXTONS LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 30 SEPTEMBER 1985

	<u>1985</u>	<u>1984</u>
	<u>£</u>	<u>£</u>
5 CREDITORS		
Due within one year	26,027	-
Other creditors	<u>          </u>	<u>          </u>
6 CALLED UP SHARE CAPITAL		
Authorised:	1,000	1,000
1,000 Ordinary shares of £1 each	<u>          </u>	<u>          </u>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>      2      </u>	<u>      2      </u>