

Co House

**1 RANDOLPH CRESCENT MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1996**



# **1 RANDOLPH CRESCENT MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1996**

The Directors present their Report and the Financial Statements of the Company for the year ended 31 March 1996.

### **Principal Activities**

The Company was formed on 14 July 1983 to hold the benefit of the freehold of the property at 1 Randolph Crescent, London W9 1DP on behalf of the lessees of the flats in that property. It is a non-profit making Company merely collecting certain service charges to defray expenses.

### **Directors**

The Members of the Board who held office during the year together with details of their interests in the Shares of the Company were :-

Ordinary Shares of £1 each	At end of Year	At beginning of Year
Dr J N Nicholson	-	1
Mrs J Gough	1	1
Mrs K Peacock	1	1
Mrs J Calahan	1	-
Mrs J Sade	1	1
Mrs MAO De Baere	1	-

# **1 RANDOLPH CRESCENT MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1996**

### **Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of the company's affairs and of the profit or loss for that period. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts 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 the accounts 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.

This report was approved by the board on 14 January 1997, taking advantage of special exemptions available to small companies.



Mrs J Gough  
Secretary

## **ACCOUNTANTS' REPORT TO THE SHAREHOLDERS**


### **ON THE UNAUDITED ACCOUNTS OF 1 RANDOLPH CRESCENT MANAGEMENT COMPANY LIMITED**

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's directors, and without carrying out an audit or examination, the accounts set out on pages 4 and 5. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 2 the company's directors are responsible for the accounts and they believe the company is exempt from an audit and Section 249A(2) Report.

We have not conducted an audit on the accounts in accordance with Auditing Standards or an examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practises Board and accordingly we express no opinion thereon.

Our work does not provide any assurance that the accounting records and the accounts are free from material misstatement.



**Hockley Wright & Co**  
**Chartered Accountants**  
123 Elvetham Road  
Fleet  
Hampshire  
GU13 8HW

14 January 1997

# 1 RANDOLPH CRESCENT MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 1996

	Notes	1996		1995	
		£	£	£	£
<b>Tangible Assets</b>					
Freehold Property at Cost			5		5
<b>Current Assets</b>					
Debtors	4	694		424	
Bank Loan and Contributions	3	-		516	
Cash at Bank		<u>267</u>		<u>46</u>	
		961		986	
		966		991	
<b>Current Liabilities</b>					
Creditors	5	961		470	
Bank Loan	3	-		516	
Bank Overdraft		<u>-</u>		<u>-</u>	
		961		986	
<b>Total Assets Less Current Liabilities</b>		<u>£ 5</u>		<u>£ 5</u>	
<b>Capital and Reserves</b>					
Share Capital					
Authorised, Issued and Fully Paid	2	<u>£ 5</u>		<u>£ 5</u>	

In approving these Financial Statements as Directors of the Company we hereby confirm :

- (a) That for the year in question the Company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985;
- (b) that no Notice has been deposited at the Registered Office of the Company pursuant to Section 249B (2) requesting that an audit be conducted for the year ended 31 March 1996; and
- (c) that we acknowledge our responsibilities for :
  - (i) ensuring the Company keeps accounting records which comply with Section 221;
  - (ii) preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year to 31 March 1996 and of its results for the year then ended and which otherwise comply with the provisions of the Companies Act relating to Financial Statements, so far as applicable to the Company; and
  - (iii) taking advantage of the exemptions conferred by Section 246 of the Companies Act 1985 on the basis that the Company qualifies as a small Company.

The Financial Statements were approved by the Directors on 14 January 1997.

  
Mrs J Gough, Director

  
Mrs J Sade, Director

The attached notes form an integral part of these Financial Statements.

# **I RANDOLPH CRESCENT MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1996**

### **1. Accounting Policies**

- (a) The Financial Statements have been prepared under the historical cost convention.
- (b) The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### **2. Share Capital**

	<b>1996</b>	<b>1995</b>
Authorised Issued and Fully Paid		
5 Ordinary Shares of £1 each	<u>£ 5</u>	<u>£ 5</u>

### **3. Bank Loan and Contributions**

The balance on the bank loan was fully repaid during the year.