

178/1751

**RICHARD ROGERS PARTNERSHIP LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 1994**

*Lee Associates*  
6 Great Queen Street  
London WC2B 5DG



## **RICHARD ROGERS PARTNERSHIP LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	R G Rogers M L S Goldschmied J M Young M J Davies
<b>Secretary</b>	M L S Goldschmied
<b>Company Number</b>	1781751 (England and Wales)
<b>Registered Office</b>	Thames Wharf Studios Rainville Road London W6 9HA
<b>Auditors</b>	Lee Associates 6 Great Queen Street London WC2B 5DG
<b>Business Address</b>	Thames Wharf Studios Rainville Road London W6 9HA
<b>Bankers</b>	Hill Samuel Bank Limited 188 Brompton Road London SW3 1HQ
<b>Solicitors</b>	Gouldens 22 Tudor Street London EC4Y 0JJ

RICHARD ROGERS PARTNERSHIP LIMITED

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## RICHARD ROGERS PARTNERSHIP LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 1994

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The directors present their report and the financial statements for the year ended 30 June 1994.

#### PRINCIPAL ACTIVITIES

The company's principal activity during the year remained that of architects and design consultants, principally the supply of the professional services of the directors to Richard Rogers Architects Limited.

#### DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the company were as stated below.

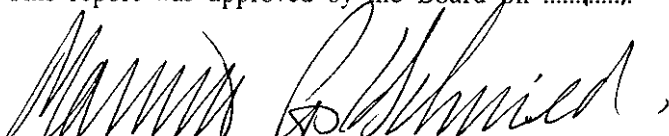
	Class of share	Number of shares	
		1994	1993
R G Rogers	Ordinary shares	11,667	11,667
M L S Goldschmied	Ordinary shares	7,778	7,778
J M Young	Ordinary shares	7,778	7,778
M J Davies	Ordinary shares	7,777	7,777

#### AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Lee Associates be reappointed as auditors of the company will be put to the Annual General Meeting.

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on 2/3/95

  
Secretary

## RICHARD ROGERS PARTNERSHIP LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

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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.

**RICHARD ROGERS PARTNERSHIP LIMITED**

**AUDITORS' REPORT**

**TO THE SHAREHOLDERS OF RICHARD ROGERS PARTNERSHIP LIMITED**

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We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 2 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 30 June 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



Date: 2/2/95

**Chartered Accountants and Registered Auditor**

6 Great Queen Street  
London WC2B 5DG

**RICHARD ROGERS PARTNERSHIP LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH JUNE 1994**

	Notes	1994 £	1993 £
<b>TURNOVER</b>		2,633,317	1,182,134
Cost of sales		(2,324,936)	(968,759)
<b>GROSS PROFIT</b>		308,381	213,375
Distribution costs		(8,256)	(32,285)
Administrative expenses		(303,449)	(135,232)
<b>OPERATING LOSS</b>	2	(3,324)	45,858
Other interest receivable and similar income	3	-	971
Interest payable and similar charges	4	(8,269)	(536)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(11,593)	46,293
Tax on loss on ordinary activities	5	(1,706)	(13,992)
<b>LOSS FOR THE YEAR</b>	11	<u>£ (13,299)</u>	<u>£ 32,301</u>

There are no recognised gains and losses other than those passing through the profit and loss account.

# RICHARD ROGERS PARTNERSHIP LIMITED

## BALANCE SHEET AS AT 30TH JUNE 1994

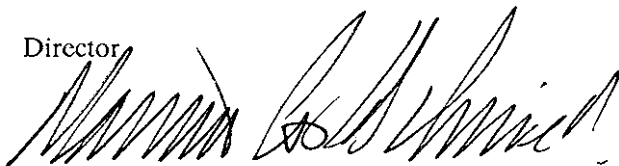
	Notes	£	1994 £	£	1993 £
<b>FIXED ASSETS</b>					
Tangible assets	6		24,768		37,637
<b>CURRENT ASSETS</b>					
Stocks		8,191		14,663	
Debtors	7	1,762,773		654,837	
Cash at bank and in hand		1,000		466,997	
			1,771,964		1,136,497
<b>CREDITORS: amounts falling due within one year</b>	8	(1,647,107)		(1,011,210)	
<b>NET CURRENT ASSETS</b>			124,857		125,287
			£ 149,625		£ 162,924
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		35,000		35,000
Share premium account			44,372		44,372
Profit and loss account	11		70,253		83,552
<b>SHAREHOLDERS' FUNDS</b>	12		£ 149,625		£ 162,924

(a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and


(b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 2 March 1995

Director



Director





## RICHARD ROGERS PARTNERSHIP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1994

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#### 1. ACCOUNTING POLICIES

##### (a) Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

##### (b) Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

##### (c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	25% Reducing balance

##### (d) Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

##### (e) Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

##### (f) Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

#### 2. OPERATING LOSS

Operating loss is stated after charging:

	1994 £	1993 £
Depreciation of tangible assets	12,869	17,158
Auditors' remuneration	7,525	5,000
Directors' emoluments	2,178,422	900,555

# RICHARD ROGERS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1994 - continued

3.	OTHER INTEREST RECEIVABLE AND SIMILAR INCOME	1994 £	1993 £
	Bank interest received	-	971
4.	INTEREST PAYABLE	1994 £	1993 £
	On overdue tax	8,269	98
5.	TAXATION	1994 £	1993 £
	U.K. Current year taxation		
	U.K. Corporation tax at 25% (1993 - 25%)	1,706	13,992
		£ 1,706	£ 13,992
6.	TANGIBLE ASSETS		
		Fixtures, fittings & equipment £	Motor vehicles £
	Cost		Total £
	At 1 July 1993 & at 30 June 1994	61,500	91,403
	Depreciation		
	At 1 July 1993	56,887	58,379
	Charge for year	4,613	8,256
	At 30 June 1994	61,500	66,635
	Net book values		
	At 30 June 1994	£ -	£ 24,768
	At 30 June 1993	£ 4,613	£ 33,024

# RICHARD ROGERS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1994 - continued

7.	DEBTORS	1994 £	1993 £
	Trade debtors	1,257,258	1,842
	Others	505,515	652,995
		<u>£ 1,762,773</u>	<u>£ 654,837</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1994 £	1993 £
	Bank loans and overdrafts	15,184	-
	Trade creditors	11,827	17,854
	Other creditors	1,620,096	993,356
		<u>£ 1,647,107</u>	<u>£ 1,011,210</u>
9.	PENSION COSTS		
	The company contributes to money purchase pension schemes for certain senior executives, the assets of which are held separately from those of the company in administered funds. The pension cost charge in the accounts is £683,000 (1993 - £270,000).		
10.	SHARE CAPITAL	1994 £	1993 £
	Authorised		
	35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>
	Allotted, called up and fully paid		
	35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>
11.	PROFIT AND LOSS ACCOUNT	1994 £	1993 £
	Retained profits at 1 July 1993	83,552	51,251
	Retained loss for the year	(13,299)	32,301
	Retained profits at 30 June 1994	<u>£ 70,253</u>	<u>£ 83,552</u>

RICHARD ROGERS PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 1994 - continued

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12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	1994 £	1993 £
Loss for the financial year	(13,299)	32,301
Opening shareholders' funds	162,924	130,623
Closing shareholders' funds	<u>£ 149,625</u>	<u>£ 162,924</u>