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86/88 Amyand Park Road Management Company Limited

**Report and Accounts
for the year ended 31st March 1996**



86/88 Amyand Park Road Management Company Limited
Report and Accounts for the year ended 31st March 1996

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The directors present their report together with the audited financial statements of the company for the year ended 31st March 1996.

Principal Activity

The principal activity of the company during the year was the management and administration of its own freehold premises and surrounding gardens.

Directors' Responsibilities

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period in accordance with s226 of the Companies Act 1985. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with s221 of 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.

Results and Dividends

The business does not trade. The surplus for the period after taxation amounted to £1,659 (1995 £ 2,391). Unappropriated reserves at 31 March 1996 were £ 5,234 (1995 £ 3,575).

Directors

The directors who held office during the year and their interest in the shares of the company were as follows:

Ordinary £ 1 Shares		
J Gearing		1
J S Spiers	(Resigned 3/4/96)	1
P J Holloway	(Appointed 3/4/96)	1

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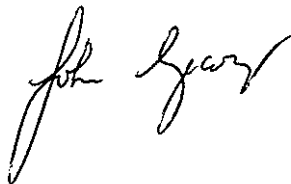
Audit Exempt Regulations

Since the introduction of the new regulations contained in the Companies Act 1985 (Audit exemption) Regulations 1994 Section 249A(1) which set out the rules for exemption from audit, 86/88 Amyand Park Road Management Company Limited is no longer required to have an audit. It has, however, voluntarily opted to have a special accountants report prepared by J E Arnold ACCA.

In preparing these financial statements, the directors can confirm that the company satisfies the appropriate size conditions for a small company as set out in s249B(1) of the Companies Act 1985 in the financial year.

Signed by the directors:

J Gearing
Director
31/7/96



P J Holloway
Director
31/7/96



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Income and Expenditure Account for the year ended 31st March 1996

	1996 £	1995 £
<i>Income for the year:</i>		
Subscriptions for the year	3,360	3,360
Deposit Interest Received	1	1
Share Registration Fee	-	24
Total Income	<u>3,361</u>	<u>3,385</u>
<i>Expenditure for the year:</i>		
Building maintenance and repairs	-	-
Garden Maintenance	322	-
Insurance	1,109	804
Accountants' Charges	-	-
Bank Charges and Interest	84	84
Legal and Secretarial Expenses	187	106
Miscellaneous	-	-
Total Expenditure	<u>1,702</u>	<u>994</u>
Surplus for the year	<u><u>1,659</u></u>	<u><u>2,391</u></u>

The notes on page 7 form part of these financial statements.

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Balance Sheet as at 31 March 1996

	1996 £	1995 £
<i>Current Assets</i>		
Cash at Bank	4,665	2,421
Insurance Prepaid	716	679
Deposit Account	-	155
Debtors - Subscriptions	-	320
Total Assets	<u>5,381</u>	<u>3,575</u>
<i>Creditors - Falling due within one year.</i>		
Accrued Charges - Gardening Expenses	147	-
<i>Net Assets</i>	<u><u>5,234</u></u>	<u><u>3,575</u></u>
<i>Capital and Reserves</i>		
Called up share capital	7	7
Profit and Loss account;		
Balance Brought Forward	3,568	1,177
Surplus for year	1,659	2,391
<i>Shareholders' equity</i>	<u><u>5,234</u></u>	<u><u>3,575</u></u>

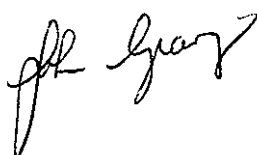
The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of the profit for the year ended 31st March 1996 in accordance with the requirements of s226 of the Companies Act 1985, and also for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.

The directors have relied on the following exemptions:

- That the company qualifies for a total exemption to having the accounts audited under s249A(1) of the Companies Act 1985.
- That the company satisfies the appropriate size conditions for a small company as set out in s249B(1) of the Companies Act 1985 in the financial year.

Signed by the directors:

J Gearing
 Director
 31/7/96



P J Holloway
 Director
 31/7/96



The notes on page 7 form part of these financial statements.

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Notes to the Accounts

1. Accounting Policies

- a) The accounts are prepared under the historic cost convention.
- b) Subscriptions represent amounts receivable from members of the company.
- c) The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirements to produce such a statement under Financial Reporting Standard 1.

2. Directors Emoluments

None of the directors of the company received any emoluments for the year.

3. Taxation

As the company does not trade, there is no charge to corporation tax.

4. Share Capital

	1996	1995
Authorised, Issued and fully paid		
7 Ordinary shares of £1 each	<u>£ 7</u>	<u>£ 7</u>

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Notes to the Accounts

Accountants Report to the Members of 86/88 Amyand Park Road Management Company Limited

I have examined, without carrying out an audit, the accounts for the year ended 31 March 1996 set out on pages 2 to 5.

Respective Responsibilities of Directors and Auditors

As described on page 1, the companies directors are responsible for the preparation of the accounts and the board believes that the company is exempt from audit. It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below, to the members.

Basis of Opinion

The examination was not an audit conducted in accordance with Accounting Standards. Accordingly, I do not express an audit opinion on the accounts. Therefore, my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In my opinion;

- a) The accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985.
- b) Having regard to, and on the basis of the information contained in those accounting records:
 - i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 248C(6) of the Act, and
 - ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 194A(4) of the Act, and did not, at any time within the year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Julie Arnold ACCA
17 Kingsmead Close,
Teddington
Middlesex, TW11 9EP
18th July 1996