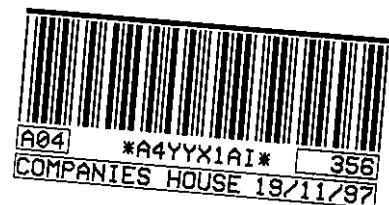


**Registration Number 1888801**

**London Property Maintenance (Cleaning) Limited**  
**Abbreviated Financial Statements**  
**for the year ended 31 December 1996**

**Pritchard Fellows & Co**  
**Registered Auditor & Accountants**

**245 Main Road**  
**Sidcup**  
**Kent**  
**DA14 6QS**



# **London Property Maintenance (Cleaning) Limited**

## **Company Information**

### **Directors**

Mr S T Trott  
Mr I Perfect

### **Secretary**

City Road Registrars Ltd

### **Company Number**

1888801

### **Registered Office**

245 Main Road  
Sidcup  
Kent  
DA14 6QS

### **Auditors**

Pritchard Fellows & Co  
245 Main Road  
Sidcup  
Kent  
DA14 6QS

### **Business Address**

67/69 Ennersdale Road  
Hither Green  
London  
SE13 6JE

### **Bankers**

Midland Bank plc  
16 High Street  
Maidstone  
Kent ME14 1HX

### **Solicitors**

Royds Treadwell  
2 Crane Court  
London  
ECA 2BL

# **London Property Maintenance (Cleaning) Limited**

## **Contents**

	<b>Page</b>
<b>Auditors' Report</b>	<b>1 - 2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4 - 5</b>

**Auditors' Report to London Property Maintenance (Cleaning) Limited  
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 3 to 5 together with the financial statements of London Property Maintenance (Cleaning) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 December 1996, and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 13 November 1997, we reported as auditors of London Property Maintenance (Cleaning) Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1996 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 9 which have been prepared under the historic cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1 (see continuation page) 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 judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**Auditors' Report to London Property Maintenance (Cleaning) Limited  
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

..... continued

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 the 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.'

**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 year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based 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.

**Pritchard Fellows & Co**

Registered Auditor & Accountants

245 Main Road  
Sidcup  
Kent  
DA14 6QS

# London Property Maintenance (Cleaning) Limited

## Abbreviated Balance Sheet as at 31 December 1996

	Notes	£	1996	£	£	1995	£
<b>Fixed Assets</b>							
Tangible assets	2		97,154			128,318	
Investments	2		35,000			35,000	
			<u>132,154</u>			<u>163,318</u>	
<b>Current Assets</b>							
Debtors		356,430			433,687		
Cash at bank and in hand		9,891			9,788		
		<u>366,321</u>			<u>443,475</u>		
<b>Creditors: amounts falling due within one year</b>			<u>(219,058)</u>		<u>(345,117)</u>		
<b>Net Current Assets</b>				147,263			98,358
<b>Total Assets Less Current Liabilities</b>				<u>279,417</u>			<u>261,676</u>
<b>Creditors: amounts falling due after more than one year</b>				<u>(1,612)</u>			<u>(22,768)</u>
<b>Net Assets</b>				<u>277,805</u>			<u>238,908</u>
<b>Capital and Reserves</b>							
Called up share capital	3		100			100	
Profit and loss account			277,705			238,808	
<b>Equity Shareholders' Funds</b>			<u>277,805</u>			<u>238,908</u>	

In preparing these Abbreviated financial statements:

- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985.
- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.
- In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247 of the Companies Act 1985.

The financial statements were approved by the Board on 17<sup>th</sup> November 1997 and signed on its behalf by

  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

# London Property Maintenance (Cleaning) Limited

## Notes to the Abbreviated Financial Statements for the year ended 31 December 1996

### 1. Accounting Policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales during the year.

#### 1.3 Tangible fixed assets and depreciation

Depreciation has been provided at rates calculated to write off the cost less residual value of each asset over its expected useful life and has been reasonably computed and consistently applied.

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### 1.5 Investments

Fixed asset investments are stated at cost.

### 2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 1996	234,931	35,000	269,931
Additions	6,707	-	6,707
Disposals	(34,601)	-	(34,601)
At 31 December 1996	207,037	35,000	242,037
<b>Depreciation and</b>			
At 1 January 1996	106,613	-	106,613
On disposals	(24,727)	-	(24,727)
Charge for year	27,997	-	27,997
At 31 December 1996	109,883	-	109,883
<b>Net book values</b>			
At 31 December 1996	97,154	35,000	132,154
At 31 December 1995	128,318	35,000	163,318

# **London Property Maintenance (Cleaning) Limited**

## **Notes to the Abbreviated Financial Statements for the year ended 31 December 1996**

<b>3. Share capital</b>	<b>1996 £</b>	<b>1995 £</b>
<b>Authorised equity</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid equity</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

### **4. Ultimate parent undertaking**

The company regards Meredith Corporation Limited, incorporated in England as its ultimate holding company.