

Registrar
1902109

HENLEY COURT MANAGEMENT LIMITED

A C C O U N T S

FOR THE YEAR ENDED

31ST DECEMBER 1994

HOPE JONES
CHARTERED ACCOUNTANTS
LYMINGTON HOUSE
73 HIGH STREET
LYMINGTON
HAMPSHIRE



HENLEY COURT MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1994

The Directors present their Report and the Accounts for the year ended 31st December 1994.

Principal Activities

The principal activity is the upkeep and maintenance of residential property at Henley Court.

Results

The surplus for the year after taxation was £6 (1993 surplus £563), which has been added to reserves.

Directors and their Interests

The Directors during the year and their interests in the Ordinary Shares of the Company were as follows:-

	<u>Ordinary £1 Shares</u>	
	<u>31st December 1994</u>	<u>31st December 1993</u>
		(or on later appointment)
Mr. E. A. Marsh (resigned 26/3/94)	-	3
Mrs. S. Hughes	3	3
Mrs. S. E. Pointon (appointed 26/3/94)	3	3

Income and Corporation Taxes Act 1988

The Company is a close company within the terms of the Income and Corporation Taxes Act 1988.

Small Companies Exemption

In preparing this report advantage has been taken of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the Board



I. E. HOOPER

.....
Secretary

Company No.
1902109

Registered Office
73, High Street,
Lymington,
Hants.

4th April, 1995

HENLEY COURT MANAGEMENT LIMITED

BALANCE SHEET

31ST DECEMBER 1994

		<u>1994</u>	<u>1993</u>
	<u>Notes</u>		
<u>Fixed Assets</u>			
<u>Tangible Asset</u>			
Freehold of Henley Court Land and Buildings at cost		4,733	4,733
<u>Current Assets</u>			
Debtors	2	692	669
Cash at Building Society		1,414	1,518
Cash in Hand		78	21
		-----	-----
		2,184	2,208
<u>Less: Current Liabilities</u>			
Creditors - Amounts falling due within one year	3	368	398
		-----	-----
Net Current Assets		1,816	1,810
		-----	-----
<u>Net Assets</u>		£6,549	£6,543
		=====	=====
<u>Capital and Reserves</u>			
Called up Share Capital	4	18	18
Capital Reserve - (Contributed by Members for purchase of Freehold)		4,733	4,733
Income and Expenditure Account	5	1,798	1,792
		-----	-----
Shareholders' Funds	6	£6,549	£6,543
		=====	=====

The Directors confirm that for the year ended 31st December, 1994, the company was entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) in relation to these accounts.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts 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 its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these accounts, advantage has been taken of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on 4th APRIL 1995

SARA HUGHES

..... *S. Hughes*

Directors

SALLY ELIZABETH POINTON

..... *Sally Pointon*

HENLEY COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1994

Notes	<u>1994</u>	<u>1993</u>
<u>Income from Members - Continuing Operations</u>		
Maintenance Contributions	7,440	3,000
<u>Administrative Expenses</u>		
Maintenance of Property	5,098	48
Maintenance of Grounds	645	907
Cleaning	148	137
Insurance	941	911
Water Rates	31	28
Electricity	160	129
Postage, Stationery and Telephone	30	16
Annual Return Filing Fee	32	32
Accountancy and Secretarial	361	262
Audit	-	85
Sundry Expenses	-	4
	--- 7,446	--- 2,559
	-----	-----
<u>Operating (Deficit)/Surplus -</u>		
Continuing Operations	(6)	441
<u>Interest Received</u>		
Building Society Account	16	12
Less: Corporation Tax thereon at 25%	4	3
	--- 12	--- 9
	-----	-----
	6	450
Corporation Tax Provision		
on Ground Rents not required	-	113
	-----	-----
<u>Surplus for the year</u>		
transferred to Reserves	5 £ 6	£ 563
	=====	=====

There were no gains or losses other than the surplus for each year shown above.

HENLEY COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1994

1. Accounting Policies

1.1 Accounting Conventions

The Accounts have been prepared in accordance with applicable accounting standards under the historical cost convention.

1.2 Depreciation

No provision is made for depreciation of Freehold Property. It is the Company's policy to maintain the property in such condition that its value is not impaired by the passage of time. As a consequence, any element of depreciation would, in the opinion of the Directors, be immaterial and no provision for depreciation has been made.

2. <u>Debtors</u>	<u>1994</u>	<u>1993</u>
Prepayments	692	669
	---	---
	£692	£669
	===	===

3. <u>Creditors: Due within one year</u>	<u>1994</u>	<u>1993</u>
Other Creditors	44	50
Accruals	324	348
	---	---
	£368	£398
	===	===

4. <u>Share Capital</u>	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>	
		<u>1994</u>	<u>1993</u>
18 Ordinary shares of £1 each	20	18	18
	===	===	===

HENLEY COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 1994

5. Income and Expenditure Account

	<u>1994</u>	<u>1993</u>
At 1st January 1994	1,792	1,229
Retained Surplus for the year	6	563
	-----	-----
At 31st December 1994	£1,798	£1,792
	=====	=====

6. Reconciliation of Movements in Shareholders' Funds

	<u>1994</u>	<u>1993</u>
Surplus for the year	6	563
Opening Shareholders' Funds	6,543	5,980
	-----	-----
Closing Shareholders' Funds	£6,549	£6,543
	=====	=====