

1902109
Registered

HENLEY COURT MANAGEMENT LIMITED

A C C O U N T S

FOR THE YEAR ENDED

31ST DECEMBER 1995

HOPE JONES
CHARTERED ACCOUNTANTS
LYMINGTON HOUSE
73 HIGH STREET
LYMINGTON
HAMPSHIRE



A07 *AJ3L5IX1* 569
COMPANIES HOUSE 10/02/96

HENLEY COURT MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1995

The Directors present their Report and the Accounts for the year ended 31st December 1995.

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 £407 (1994 surplus £6), 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 1995</u>	<u>31st December 1994</u> (or on later appointment)
Mrs. S. Hughes (resigned 28/4/95)	-	3
Mrs. S. E. Pointon	3	3
Mrs. I. G. Warren (appointed 28/4/95)	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

I. E. HOOPER

.....
Secretary

Company No.
1902109

Registered Office
73, High Street,
Lymington,
Hants.

6th February, 1996

HENLEY COURT MANAGEMENT LIMITED

BALANCE SHEET

31ST DECEMBER 1995

		<u>1995</u>	<u>1994</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	740	692
Cash at Building Society		1,971	1,414
Cash in Hand		60	78
		-----	-----
		2,771	2,184
<u>Less: Current Liabilities</u>			
Creditors - Amounts falling due within one year	3	548	368
		-----	-----
Net Current Assets		2,223	1,816
		-----	-----
<u>Net Assets</u>		£6,956	£6,549
		=====	=====
<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	2,205	1,798
		-----	-----
Shareholders' Funds	6	£6,956	£6,549
		=====	=====

The Directors confirm that for the year ended 31st December, 1995, 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 6th February, 1996

SALLY ELIZABETH POINTON

Sally Pointon

Directors

IRENE GLADYS WARREN

Irene Warren

HENLEY COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1995

		<u>1995</u>	<u>1994</u>
	<u>Notes</u>		
<u>Income from Members</u> - Continuing Operations			
Maintenance Contributions		3,000	7,440
Window Cleaning Contributions		216	216
		-----	-----
		3,216	7,656
<u>Administrative Expenses</u>			
Maintenance of Property	326		5,098
Maintenance of Grounds	529		645
Cleaning	299		364
Insurance	983		941
Water Rates	29		31
Electricity	121		160
Postage, Stationery and Telephone	4		30
Annual Return Filing Fee	18		32
Accountancy and Secretarial	523		361
		-----	-----
		2,832	7,662
		-----	-----
<u>Operating Surplus/(Deficit) -</u>			
Continuing Operations		384	(6)
<u>Interest Received</u>			
Building Society Account	30		16
<u>Less:</u> Corporation Tax thereon at 25%	7		4
		-----	-----
		23	12
		-----	-----
<u>Surplus</u> for the year			
transferred to Reserves	5	£ 407	£ 6
		=====	=====

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 1995

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>1995</u>	<u>1994</u>
Prepayments	740	692
	---	---
	£740	£692
	===	===

3. <u>Creditors: Due within one year</u>	<u>1995</u>	<u>1994</u>
Other Creditors	138	44
Accruals	410	324
	---	---
	£548	£368
	===	===

4. Share Capital

	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>	
		<u>1995</u>	<u>1994</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 1995

5.	<u>Income and Expenditure Account</u>	<u>1995</u>	<u>1994</u>
	At 1st January 1995	1,798	1,792
	Retained Surplus for the year	407	6
		-----	-----
	At 31st December 1995	£2,205	£1,798
		=====	=====
6.	<u>Reconciliation of Movements in Shareholders' Funds</u>	<u>1995</u>	<u>1994</u>
	Surplus for the year	407	6
	Opening Shareholders' Funds	6,549	6,543
		-----	-----
	Closing Shareholders' Funds	£6,956	£6,549
		=====	=====