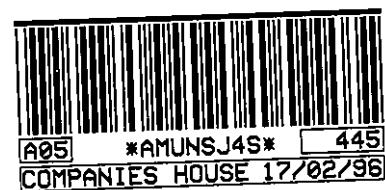


1911438

ROBERT JAMES PARTNERSHIP LTD

ACCOUNTS FOR THE YEAR
ENDED 30 JUNE 1995



ROBERT JAMES PARTNERSHIP LTD

Registered Number 1911438

ACCOUNTS FOR THE YEAR
ENDED 30 JUNE 1995

I N D E X

STATUTORY INFORMATION

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NON-STATUTORY INFORMATION

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DIRECTORS REPORT

The Director submits her Report and Accounts for the year ended 30 June 1995.

RESULTS AND DIVIDENDS

The Trading Profit for the year, after taxation, amounted to £2686. (1993 £87496).

REVIEW OF THE BUSINESS

The companys principal activity during the year was that of property development and letting and management services.

The state of the companys affairs at 30 June 1995 is considered to be satisfactory.

DIRECTOR AND HER INTERESTS

The Director at 30 June 1995 and her interest in the share capital of the company was as follows:-

	<u>Ordinary Shares</u>	
	<u>As at</u> <u>30 June 1995</u>	<u>As at</u> <u>30 June 1994</u>
Mrs S C Wetherall	3	3
	-	-

CLOSE COMPANY

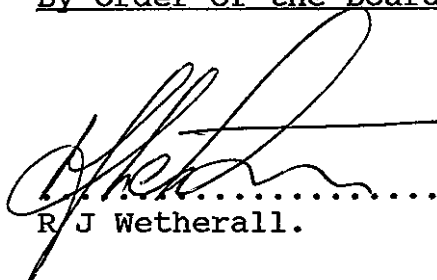
The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

DIRECTORS REPORT (CONTINUED)

AUDITOR

A resolution to appoint A R A Baker F.C.A. will be put to the members at the Annual General Meeting.

By Order of the Board


.....Secretary
R/J Wetherall.

.....1/2/96.....Date

Registered Office

Hollydyke House
Little Missenden
Amersham
Bucks HP7 ORD

ACCOUNTANTS REPORT TO THE MEMBERS OF
ROBERT JAMES PARTNERSHIP LTD
ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1995

In accordance with instructions given to me, I have prepared without carrying out an audit, the accounts on pages 3 to 5 from the accounting records of the company and from information and explanations supplied to me.



A R A BAKER F.C.A.
THAME, OXON

20 December 1995

ROBERT JAMES PARTNERSHIP LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1995

3

		<u>Notes</u>	<u>Year Ended</u> <u>30 June 1995</u>	<u>Year Ended</u> <u>30 June 1994</u>
			£	£
Turnover	1d		-	500333
Change in Stock	5		72690	(290000)
Cost of Property			(57690)	(57000)
			-----	-----
			15000	153333
<u>(Less):</u>				
Staff Costs		5912		4700
Depreciation 1b		4720		3056
Other Operating Charges		29724		41871
			-----	-----
			(40356)	(49627)
			-----	-----
<u>Operating (Loss)/Profit</u>	2		(25356)	103706
<u>(Less)/Add:</u>				
Other Operating Income			26350	43821
			-----	-----
			994	147527
<u>Add:</u>				
Interest Receivable			2794	1000
<u>(Less):</u>				
Interest Payable			-	(36146)
			-----	-----
<u>Profit on ordinary activities before taxation</u>			3788	112381
Taxation on ordinary activities	3		(1102)	(24885)
			-----	-----
<u>Profit on ordinary activities after taxation</u>			2686	87496
Retained Profits/(Loss) brought forward			63531	(23965)
			-----	-----
<u>Retained Profits carried forward</u>			£66217	£63531
			-----	-----

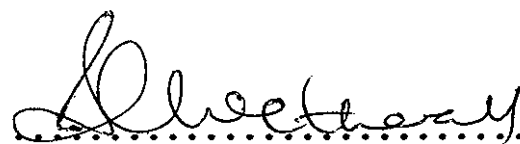
The Notes on pages 5 to 5C form part of these accounts.

ROBERT JAMES PARTNERSHIP LTD
BALANCE SHEET
AS AT 30 JUNE 1995

4

	<u>Notes</u>	<u>As at</u> <u>30 June 1995</u>	<u>As at</u> <u>30 June 1994</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	24938	11500
<u>CURRENT ASSETS</u>			
Stock of Property	5	372690	300000
Debtors	6	632	1134
Cash at Bank		25360	136976
		-----	-----
		398682	438110
<u>CURRENT LIABILITIES</u>			
Creditors: Amounts falling due within one year	7	(357393)	(386069)
		-----	-----
<u>NET CURRENT ASSETS</u>		41289	52041
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£66227	£63541
		-----	-----
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	9	10	10
Profit and Loss Account		66217	63531
		-----	-----
		£66227	£63541
		-----	-----

The notes on pages 5 to 5C form part of these accounts


.....Director
Mrs S C Wetherall

Date.....2 Feb 96.....

ROBERT JAMES PARTNERSHIP LTD
BALANCE SHEET
AS AT 30 JUNE 1995 (Continued)

4A

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with S221 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 profit for the year in accordance with the requirements of S226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies, conferred by Part 1, Schedule 8, of the Companies Act 1985, as amended, on the grounds that in the director's opinion, the company is a small company as defined because it is entitled to those exemptions.

The notes on pages 5 to 5C form part of these accounts

Approved and signed

.....Director
Mrs S C Wetherall

.....Date

ROBERT JAMES PARTNERSHIP LTD
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995

5

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared in accordance with the Companies Act 1985, as amended, and with appropriate accounting standards.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value of each asset over its expected life, on the reducing balance basis, as follows:-

Computer & Equipment	: 15%
Office Furniture & Equipment	: 15%
Motor Vehicles	: 25%

(c) Stock

Stock is stated at the lower of cost or net realisable value, cost being direct expenditure and net realisable value being based on estimated selling price.

(d) Turnover

Turnover represents the invoiced amount of property sold falling within the company's ordinary activities.

2. OPERATING PROFIT

	<u>1995</u>	<u>1994</u>
	£	£
This is stated after charging:-		
Auditors Remuneration	-	£500

3. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	<u>1995</u>	<u>1994</u>
Based on adjusted profit for the year		
Corporation Tax at 25%	£1102	£24885
	----	-----

ROBERET JAMES PARTNERSHIP LTD
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995 (CONTINUED)

5A

4. TANGIBLE FIXED ASSETS

	<u>MOTOR VEHICLES</u>	<u>COMPUTER AND EQUIPMENT</u>	<u>FURNITURE AND EQUIPMENT</u>	<u>TOTAL</u>
	£	£	£	£
<u>Cost</u>				
As at 1 July 1994	33965	7806	6029	47800
Additions	15648	-	5510	21158
Disposals	(8500)	-	-	(8500)
	-----	----	-----	-----
As at 30 June 1995	41113	7806	11539	60458
	-----	----	-----	-----
<u>Depreciation</u>				
As at 1 July 1994	27415	6140	2745	36300
On Disposal	(6482)	-	-	(6482)
Charge for the year	4133	250	1319	5702
	-----	----	-----	-----
As at 30 June 1995	25066	6390	4064	35520
	-----	----	-----	-----
<u>Net Book Values</u>				
As at 30 June 1995	16047	1416	7475	£24938
	-----	----	-----	-----
As at 30 June 1994	6550	1666	3284	£11500
	-----	----	-----	-----

5. STOCK OF PROPERTY (See Note 1c)

	<u>1995</u>	<u>1994</u>
As valued by independent valuers	240000	240000
At cost	57690	60000
As valued by the director	75000	-
	-----	-----
	£372690	£300000
	-----	-----

ROBERT JAMES PARTNERSHIP LTD
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995 (CONTINUED)

5B

6. DEBTORS

	<u>1995</u>	<u>1994</u>
	£	£
Prepayments	£632	£1134
	---	----

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1995</u>	<u>1994</u>
	£	£
Bank Loans & Overdrafts	-	10202
Taxation	1102	24218
Other Creditors	286080	249350
Accruals	8203	7374
Directors Loan Account	62008	94925
	-----	-----
	£357393	£386069
	-----	-----

8. OTHER CREDITORS

Included in Other Creditors is an interest free loan to the company of £282690 by Mr R J Wetherall.

ROBERT JAMES PARTNERSHIP LTD
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995 (CONTINUED)

5C

9. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called-up and Fully Paid</u>	
	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>
	<u>No</u>	<u>No</u>		
Ordinary Shares of f1 each	100	100	f10	f10
	---	---	--	--

10. CAPITAL COMMITMENTS

There were no capital commitments at 30 June 1995.

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 1995.