

Robert James Partnership Ltd

Registered No. 1911438

Accounts for the year ended 30 June 1996



Robert James Partnership Ltd

Accounts for the year ended 30 June 1996

Index

<u>Statutory information</u>	<u>Page</u>
Director's Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	7
 <u>Non-Statutory information</u>	
Detailed Profit and Loss Account	11

Robert James Partnership Ltd

Director

S.C.Wetherall (Managing Director)

Secretary

R.J.Wetherall

The Report of the directors

The director presents her report, together with the financial statements of the company for the year ended 30 June 1996.

Review of the year

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

The state of the company's affairs at 30 June 1996 is considered to be satisfactory.

Results and dividends

The trading loss for the year after taxation was £33,775 (1995: profit £2,686). No dividend has been declared at the year end (1995: £nil).

Robert James Partnership Ltd

The Report of the directors
(Continued)

Directors

The name of the director of the company at 30 June 1996 appears at the head of this report.
The director has served throughout the year.

Director and her interest's

The director had the following interest in the company's ordinary share capital:

	<u>1996</u>	<u>1995</u>
S.C.Wetherall	3	3

Close company status

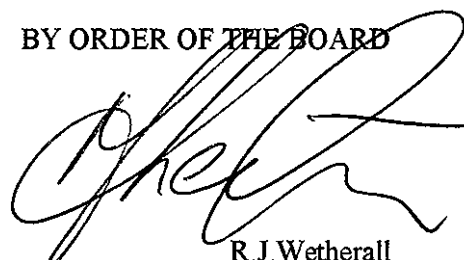
The company is a close company within the provisions of the Income and Corporation Tax Act 1988.

Auditor

A resolution to re-appoint A.R.A.Baker F.C.A as auditor will be put to the members at the forthcoming Annual General Meeting.

Registered Office:
Hollydyke House
Little Missenden
AMERSHAM
Buckinghamshire
HP7 ORD

BY ORDER OF THE BOARD



R.J. Wetherall
Secretary

1997

Robert James Partnership Ltd
Accounts for the year ended 30 June 1996

Accountants Report to the Members of Robert James Partnership Ltd

In accordance with the instructions given to me, I have prepared without carrying out an audit, the accounts on pages 4 to 10 from the accounting records of the company and from the information supplied to me.



.....
A R A Baker F.C.A.
Thame, Oxon

.....21/4/97.....Date

Robert James Partnership Ltd
Profit and Loss Account
For the year ended 30 June 1996

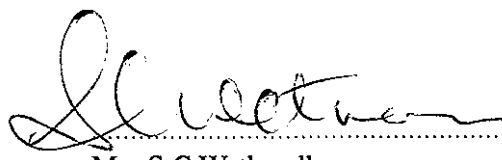
	Notes	1996 £	1996 £	1995 £	1995 £
Turnover	1(e)		-	-	
Change in stock	5		182,500	72,690	
Cost of property			<u>(182,500)</u>	<u>(57,690)</u>	
			0	15,000	
Less: Staff costs		5,170		5,912	
Depreciation		5,345		4,720	
Other operating charges	1(c)	<u>53,522</u>		<u>29,724</u>	
			<u>(64,037)</u>	<u>(40,356)</u>	
Operating loss	2		(64,037)	(25,356)	
Other operating income			<u>26,230</u>	<u>26,350</u>	
			(37,807)	994	
Interest receivable			270	2,794	
Interest payable			<u>(7,613)</u>	<u>-</u>	
(Loss)/profit on ordinary activities before taxation			(45,150)	3,788	
Taxation on ordinary activities	3		<u>11,375</u>	<u>(1,102)</u>	
(Loss)/Profit on ordinary activities after taxation			(33,775)	2,686	
Retained profits brought forward			<u>66,217</u>	<u>63,531</u>	
Retained profits carried forward			<u><u>32,442</u></u>	<u><u>66,217</u></u>	

The notes on pages 4 to 10 form part of these financial statements.

Robert James Partnership Ltd
Balance Sheet
As at 30 June 1996

	Note	£	1996 £	£	1995 £
Fixed Assets					
Tangible Assets	4		19,593		24,938
Currents					
Stock of property	5	555,190		372,690	
Debtors	6	12,040		632	
Cash at bank and in hand		<u>5,727</u>		<u>25,360</u>	
		572,957		398,682	
Creditors: Amounts falling due within one year	7	<u>(560,098)</u>		<u>(357,393)</u>	
Net current assets			<u>12,859</u>		<u>41,289</u>
Total assets less current liabilities			<u><u>32,452</u></u>		<u><u>66,227</u></u>
Capital and Reserves					
Share capital	8		10		10
Profit and loss			<u>32,442</u>		<u>66,217</u>
Shareholders' funds			<u><u>32,452</u></u>		<u><u>66,227</u></u>

The notes on pages 7 to 10 form part of these accounts.

 Director
 Mrs S C Wetherall

Date 8 April 97

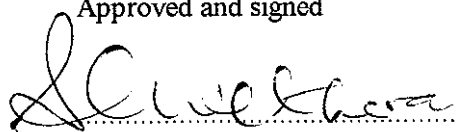
Robert James Partnership Ltd
Balance Sheet
As at 30 June 1996

The director considers that the company is entitled to the 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 S.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 loss for the year in accordance with the requirements of S.226, 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 in the accounts, of special exemptions applicable to small companies, conferred by Part 1, Schedule 8 of the Companies Act 1985, as amended, on the ground 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 7 to 10 form part of these accounts.

Approved and signed


.....Director
Mrs S C Wetherall

8 April 97
.....Date

Notes to the financial statements

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost rules. They are drawn up on a going concern basis which assumes that the company will continue to trade within the foreseeable future.

(b) Cashflow statement

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cashflow statement as it qualifies under Sections 246 to 249 of the Companies Act 1985 as a small company.

(c) Depreciation

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

Computer and equipment	15%
Office furniture & equipment	15%
Motor vehicles	25%

(d) 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 prices.

(e) Turnover

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

2. Profit on ordinary activities before taxation

This is stated after charging/(crediting) the following items:

	1996	1995
	£	£
Auditor's remuneration	1,600	1,600
Interest payable	7,613	-
Director's remuneration	-	-
Depreciation	5345	5702

**Notes to the financial statements
(continued)**

3. Taxation on profit on ordinary activities

	1996 £	1995 £
Corporation tax at 25%	(11,375)	1,102

4. Tangible Fixed Assets

	Motor Vehicles £	Computers and equipment £	Office furniture £	Total £
<u>Cost</u>				
As at 1 July 1995	41,113	7,806	11,539	60,458
Additions	-	-	-	-
Disposals	-	-	-	-
As at 30 June 1996	41,113	7,806	11,539	60,458
<u>Depreciation</u>				
As at 1 July 1995	25,066	6,390	4,064	35,520
Disposals	-	-	-	-
Charge for the year	4,012	212	1,121	5,345
As at 30 June 1996	29,078	6,602	5,185	40,865
<u>Net Book Value</u>				
As at 30 June 1996	12,035	1,204	6,354	19,593
As at 30 June 1995	16,047	1,416	7,475	24,938

**Notes to the financial statements
(continued)**

5. Stock of property

	1996 £	1995 £
As valued by independent valuers	240,000	240,000
At cost	240,190	57,690
As valued by the director	75,000	75,000
	<u>555,190</u>	<u>372,690</u>

6. Debtors

	1996 £	1995 £
Other debtors	11,375	-
Prepayments	665	632
	<u>12,040</u>	<u>632</u>

7. Creditors: Amounts falling due within one year

	1996 £	1995 £
Bank loan and overdraft	107,698	-
Taxation	-	1,102
Other creditors	363,688	286,080
Accruals	7,991	8,203
Directors loan account	80,721	62,008
	<u>560,098</u>	<u>357,393</u>

Included in other creditors is an interest free loan to the company of £362,213(1995: £282,690) due to R.J. Wetherall.

8. Share Capital

	1996 £	1995 £
<i>Authorised</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	<u>10</u>	<u>10</u>

**Notes to the financial statements
(continued)**

9. Capital commitments

There were no capital commitments as at 30 June 1996.

10. Contingent liabilities

There were no contingent liabilities as at 30 June 1996.