

COPY FOR REGISTRAR
OF COMPANIES

FINANCIAL STATEMENTS
GLENBOWER COURT MANAGEMENT LIMITED
YEAR ENDED 31st DECEMBER 1994

Company Registration Number: 02114444

HIGGINS FAIRBAIRN & CO
Chartered Accountants
71 Duke Street
London W1M 5DH



GLENBOWER COURT MANAGEMENT LIMITED

COMPANY INFORMATION

Registered office: The Avenue Agency
Mindenhall Court
High Street
Stevenage
Herts SG1 3AY

Company Registration Number: 02114444

Director: Nick Phillip

Company Secretary: Frank Phillip

Accountants: Higgins Fairbairn & Co
Chartered Accountants
71 Duke Street
London W1M 5DH

GLENBOWER COURT MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 1994

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The following page does not form part of the financial statements.

Detailed trading, profit and loss account	Appendix 1
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GLENBOWER COURT MANAGEMENT LIMITED

THE DIRECTOR'S REPORT

FOR THE YEAR ENDED 31st DECEMBER 1994

The director presents the report and the financial statements of the company for the year ended 31st December 1994.

PRINCIPAL ACTIVITY.

The principal activity of the company during the year was that of a management company.

THE DIRECTOR.

The sole director who served the company during the year was Nick Phillip and he has no beneficial interest in the share capital of the company.

SMALL COMPANY EXEMPTIONS.

In preparing the director's report, the director has taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in the director's opinion, the company qualifies as a small company.

Signed on behalf of the director

x J. A. Phillip x EP

Frank Phillip
Company secretary

Approved by the director on 13th October 1995 .

GLENBOWER COURT MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31st DECEMBER 1994**

	Note	1994 £	1993 £
Turnover	2	2,769	3,940
Administrative expenses		(3,566)	(3,629)
Operating (loss)/profit		(797)	311
Interest receivable	3	7	37
(Loss)/Profit on ordinary activities before taxation		(790)	348
Taxation	4	-	(9)
(Loss)/Profit for the financial year		(790)	339

Statement of retained losses	£	£
At the beginning of the year	(273)	(612)
(Loss)/Profit for the financial year	(790)	339
At the end of the year	(1,063)	(273)

Total recognised gains and losses.

The company had no recognised gains or losses other than the (Loss)/Profit for the above two financial years.

Continuing Operations.

None of the company's activities were acquired or discontinued during the above two financial years.

The notes on pages 5 to 6 form part of these financial statements.

GLENBOWER COURT MANAGEMENT LIMITED**BALANCE SHEET AS AT 31st DECEMBER 1994**

	Note	1994 £	1993 £
Current assets			
Debtors	5	2,361	1,147
Cash at bank and in hand		-	150
		<u>2,361</u>	<u>1,297</u>
Creditors: Amounts falling due within one year	6	<u>3,416</u>	<u>1,562</u>
Net current liabilities		(1,055)	(265)
Total assets less current liabilities		<u>(1,055)</u>	<u>(265)</u>
Net liabilities		<u>(1,055)</u>	<u>(265)</u>
Capital and reserves			
		£	£
Called up share capital	7	8	8
Profit and loss account		<u>(1,063)</u>	<u>(273)</u>
		<u>(1,055)</u>	<u>(265)</u>

The director is of the opinion that the company is entitled to take advantage of the exemptions conferred by subsection (1) of section 249A of the Companies Act 1985, and the financial statements have been prepared on that basis.

The director confirms that no notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

The director acknowledges the responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements that 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The notes on pages 5 to 6 form part of these financial statements.

GLENBOWER COURT MANAGEMENT LIMITED

BALANCE SHEET AS AT 31st DECEMBER 1994

Continued...

In preparing these financial statements, the director has taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the director's opinion, the company qualifies as a small company.

These financial statements were approved on the 13th October 1995 .


Nick Phillip- Director

The notes on pages 5 to 6 form part of these financial statements.

GLENBOWER COURT MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 1994****1. ACCOUNTING POLICIES.**

The financial statements have been prepared under the historical cost convention using the following accounting policies:

CASH FLOW STATEMENT

The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

TURNOVER.

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. TURNOVER.

The turnover and loss before tax are attributable to residents property management.

3. INTEREST RECEIVABLE AND SIMILAR INCOME.

	1994	1993
	£	£
Interest received	<u>7</u>	<u>3</u>

4. CORPORATION TAX.

There is no charge to corporation tax for the year, subject to agreement of losses with H. M. Inspector of Taxes.

GLENBOWER COURT MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31st DECEMBER 1994****5. DEBTORS.**

	1994 £	1993 £
Debtors	<u>2,361</u>	<u>1,147</u>

6. CREDITORS: Amounts falling due within one year.

	1994 £	1993 £
Bank overdraft	1,686	-
Other creditors	<u>1,730</u>	<u>1,562</u>
	<u>3,416</u>	<u>1,562</u>

7. SHARE CAPITAL.

	1994 £	1993 £
Authorised share capital:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
8 ordinary shares of £1 each	<u>8</u>	<u>8</u>
Total share capital	<u>8</u>	<u>8</u>

8. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS.

	1994 £	1993 £
(Loss)/Profit for the financial year	<u>(790)</u>	<u>339</u>
Net (reduction)/addition to funds	<u>(790)</u>	<u>339</u>
Opening shareholders' funds	<u>(265)</u>	<u>(604)</u>
Closing shareholders' funds	<u>(1,055)</u>	<u>(265)</u>