

Company Registration No. 2148123

ALICE HOUSE MANAGEMENT COMPANY LIMITED

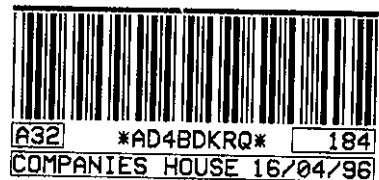
STATEMENT OF ACCOUNTS

31ST MARCH 1995

FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY



ALICE HOUSE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS : David Hugh Back
Mrs. Lempi Lyyli Russell

SECRETARY : Mrs. Lempi Lyyli Russell

REGISTERED OFFICE : Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

ACCOUNTANTS : Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

ALICE HOUSE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present herewith the accounts for the year ended 31st March 1995.

PRINCIPAL ACTIVITY

The principal activity of the company is to undertake the management, maintenance and upkeep of all common parts of the premises known as 19a Douglas Street, London, SW1 associated with the ownership of the freehold. The company is a non-profit making organisation.

COMPANY AND MEMBERS

All members are beneficially interested in leases on the company's freehold property. Each member holds 10 ordinary shares in the company.

DIRECTORS

The Directors' interests in the share capital of the company at the beginning and end of the period or on appointment or resignation were as follows :-

	<u>Ordinary Shares</u> <u>of £1 each</u>
Michael Teape Fugard (resigned 20th March 1996)	10
David Hugh Back	10
Richard John King Burston (resigned 13th December 1994)	10
Lempi Lyyli Russell	10

In preparing the above report, the directors have taken advantage of the special exemptions applicable to small companies.

Signed on behalf of the Board

L. L. Russell

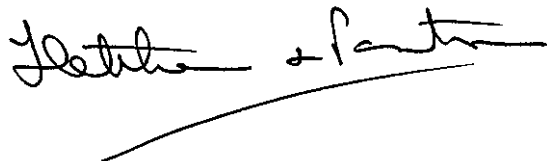
Mrs. L. L. Russell
Secretary

12th April 1996

REPORT OF THE ACCOUNTANTS
TO THE DIRECTORS OF
ALICE HOUSE MANAGEMENT COMPANY LIMITED

In accordance with instructions given to us we have drawn up accounts for the company for the year ended 31st March 1995 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement and we have not carried out an audit.

The accounts on pages 4 to 7 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to us.

A handwritten signature in black ink, appearing to read 'Fletcher & Partners', with a long horizontal line drawn underneath it.

12th April 1996
Salisbury

FLETCHER & PARTNERS
Chartered Accountants

ALICE HOUSE MANAGEMENT COMPANY LIMITEDREVENUE ACCOUNTFOR THE YEAR ENDED 31ST MARCH 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
Service Charges and Ground Rent Receivable		17,783	10,588
Administration Costs		11,683	17,728
SURPLUS/(DEFICIT) BEFORE TAXATION	2	6,100	(7,140)
Taxation		-	-
SURPLUS/(DEFICIT) AFTER TAXATION		6,100	(7,140)
Deficit brought forward		(7,493)	(353)
DEFICIT carried forward		<u>£(1,393)</u>	<u>£(7,493)</u>

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

ALICE HOUSE MANAGEMENT COMPANY LIMITEDBALANCE SHEET AS AT 31ST MARCH 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
CURRENT ASSETS			
Debtors and Prepayments		925	175
Tenants' Control Account		4,888	-
Agent's Account		95	506
		<u>5,908</u>	<u>681</u>
CURRENT LIABILITIES			
Creditors and Accrued Expenses		7,171	8,044
NET CURRENT LIABILITIES		<u>£(1,263)</u>	<u>£(7,363)</u>
 Financed by :			
SHARE CAPITAL	3	130	130
REVENUE ACCOUNT - (Deficit)	4	(1,393)	(7,493)
		<u>£(1,263)</u>	<u>£(7,363)</u>

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for :

- i. ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Approved by the Board on 20th March 1996
and signed on its behalf by

L. L. Russell

..... Mrs. L. L. Russell Director

The notes on page 6 form part of these accounts.

ALICE HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

1. **ACCOUNTING POLICIES**

a. Accounting Convention

The accounts are prepared under the historical cost convention.

b. Income and Maintenance Contributions

Income is credited to Revenue Account when billed to members.

c. Cash Flow Statement

The company has taken advantage of the exemption due to small companies not to prepare a Cash Flow Statement as required by Financial Reporting Standard No. 1 "Cash Flow Statements"

2. **SURPLUS/(DEFICIT) BEFORE TAXATION**

This is stated after charging :

	<u>1995</u>	<u>1994</u>
	£	£
Directors' Remuneration	<u>-</u>	<u>-</u>

3. **SHARE CAPITAL**

	<u>1995</u>	<u>1994</u>
Authorised : 130 Ordinary Shares of £1 each	<u>£ 130</u>	<u>£ 130</u>
Allotted Issued and Fully Paid : 130 Ordinary Shares of £1 each	<u>£ 130</u>	<u>£ 130</u>

4. **REVENUE ACCOUNT**

All deficit on the Revenue Account will be recoverable from tenants.

5. **RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS**

	<u>1995</u>	<u>1994</u>
	£	£
Surplus/(Deficit) for the Financial Year after Taxation	6,100	(7,140)
Opening Shareholders' Funds	<u>(7,363)</u>	<u>(223)</u>
Closing Shareholders' Funds	<u>£(1,263)</u>	<u>£(7,363)</u>

ALICE HOUSE MANAGEMENT COMPANY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	<u>1995</u>	<u>1994</u>
	£	£
INCOME		
Service Charges Receivable	17,783	9,938
Ground Rents Receivable	-	650
Bank Interest	45	1
	<u>17,828</u>	<u>10,589</u>
EXPENDITURE		
Amounts Written Off	(2,131)	8,311
Cleaning	1,527	979
Electricity	307	309
Insurance	2,980	2,600
Repairs and Renewals	2,034	1,139
Lift Maintenance	2,190	2,159
Agent's Management Fees	2,961	2,855
Audit and Accountancy Fee	1,592	611
Miscellaneous Expenses	268	128
	<u>11,728</u>	<u>19,091</u>
<u>Less</u> Amounts Recoverable from Insurance Company	<u>-</u>	<u>1,362</u>
	<u>11,728</u>	<u>17,729</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u><u>£ 6,100</u></u>	<u><u>£ (7,140)</u></u>

NOTE

Amounts Written Off - the Company changed its Managing Agents with effect from 16th November 1993. It has not been possible to agree balances with the former Agents or Tenants at that date due to inadequate records. All balances were therefore written off at 31st March 1994. Some further prior year adjustments were made in these accounts.