

Company No: 2219481

VANSTONS COMMERCIAL LIMITED

ACCOUNTS

AS AT

31ST DECEMBER 1995



ALTMAN, BLANE & CO.,
MIDDLESEX HOUSE,
29-45 HIGH STREET,
EDWARE, MIDDLESEX
HA8 7LH.

VANSTONS COMMERCIAL LIMITED

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VANSTONS COMMERCIAL LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 1995

The Directors submit their Report and Accounts of the Company for the year ended 31st December 1995.

Activities

The principal activities of the Company during the financial year have been as Commercial Estate Agents.

Directors

The Director of your Company at 31st December 1994 together with his shareholding was as follows:

	<u>31st December 1995</u>	<u>31st December 1994</u>
M.R.E.Winter Esq.(Chairman)	100 Shares	100 Shares

The Directors have taken advantage, in the preparation of their report, of the exemptions applicable to small companies.

By Order of the Board


.....
Chairman

VANSTONS COMMERCIAL LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1995

	THIS YEAR		LAST YEAR	
	£	£	£	£
FIXED ASSETS				
=====				
Tangible Assets per Schedule		407		479
Investments		600		600
CURRENT ASSETS				
=====				
Trade Debtors	294		2,526	
Other Debtors	10,491		19,307	
Prepayments	-		30	
Cash at Bank and in Hand	-		585	
Tax Recoverable	571		-	
	-----		-----	
	11,356		22,448	
	=====		=====	
CREDITORS [Amounts due within one year]				
=====				
Social Security Costs and Other Taxes	5,930		14,048	
Accruals and Deferred Income	752		620	
Directors' Current Accounts	-		3,167	
Bank Overdraft	2,188		-	
Current Taxation	-		532	
	-----		-----	
	8,870		18,367	
	=====		=====	
NET CURRENT ASSETS		2,486		4,081
		-----		-----
NET ASSETS		3,493		5,160
		=====		=====
CAPITAL AND RESERVES				
=====				
SHARE CAPITAL				
Issued and Fully Paid				
100 Ordinary Shares of £1 each		100		100
PROFIT AND LOSS ACCOUNT		3,393		5,060
		-----		-----
		3,493		5,160
		=====		=====

VANSTONS COMMERCIAL LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 19951. Accounting Policies

The following paragraphs summarise the more important accounting policies of the company which are the same as in previous years.

a) Basis of Accounting

The Accounts have been prepared under the Historical Cost Convention.

b) Depreciation

The cost of fixed assets has been depreciated over the estimated useful life of the asset on the reducing balance basis at 15%.

c) Deferred Taxation

No provision has been made for deferred taxation as no such liability is expected to arise in the foreseeable future.

<u>2. Share Capital</u>	<u>1995</u>	<u>1994</u>
<u>Authorised</u>		
100,000 Shares of £1 each	£100,000	£100,000
	=====	=====
<u>Issued and Fully Paid</u>		
100 Shares of £1 each	£100	£100
	===	===
<u>3. (LOSS)/ PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		
	£	£
<u>AFTER CREDITING:</u>		
Dividends Received	43	39
	==	==
<u>AFTER CHARGING:</u>		
Depreciation	72	85
Bank Charges and Interest	142	386
Hire of Equipment	-	204
Interest on Taxation	1	-
	=====	=====

4. Turnover

Turnover represents the gross value of services rendered exclusive of Value Added Tax.

5. Investment

The investment consists of shares in quoted Companies.

Cost	£ 600	£ 600
	===	===
Market Value	£ 915	£1,131
	=====	=====

VANSTONS COMMERCIAL LIMITED

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SCHEDULE OF TANGIBLE ASSETS

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FOR THE YEAR ENDED 31ST DECEMBER 1995

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COST

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	OPENING BALANCE	ADDITIONS	DISPOSALS	CLOSING BALANCE
	£	£	£	£
Furniture, Fixtures and Fittings	1,495	-	-	1,495
	=====	=====	=====	=====

DEPRECIATION

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	OPENING BALANCE	CHARGE FOR YEAR	CHARGE ON DISPOSALS	CLOSING BALANCE
	£	£	£	£
Furniture, Fixtures and Fittings	1,016	72	-	1,088
	=====	=====	=====	=====

BOOK VALUE

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	PREVIOUS YEAR	CURRENT YEAR
	£	£
Furniture, Fixtures and Fittings	479	407
	=====	=====

VANSTONS COMMERCIAL LIMITED
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PROFIT AND LOSS ACCOUNT
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FOR THE YEAR ENDED 31ST DECEMBER 1995
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	THIS YEAR		LAST YEAR	
	£	£	£	£
TURNOVER		28,835		25,433
Less: Commission Payable		-		600
		28,835		24,833
GROSS PROFIT		28,835		24,833
LESS:				
Distribution Costs	3,155		3,559	
Administrative Expenses	27,810		18,747	
		30,965		22,306
		(2,130)		2,527
ADD:-				
OTHER OPERATING INCOME				
Bank Interest Receivable		43		39
		(2,087)		2,566
LESS:				
Interest Payable and Similar Charges		143		386
		(2,230)		2,180
(LOSS)/PROFIT BEFORE TAXATION				
LESS: United Kingdom Taxation based on ordinary activities:				
Corporation Tax (Recoverable)/Payable	(563)		540	
Underprovision for Taxation in Prior Year	-		1,498	
		563		(2,038)
		(1,667)		142
ACCUMULATED PROFITS BROUGHT FORWARD		5,060		4,918
ACCUMULATED PROFITS CARRIED FORWARD		3,393		5,060

There have been no recognised gains or losses other than the loss for the year