

REPORT AND ACCOUNTS

**HPL Albany House Developments Limited**  
(Formerly Beazer Albany House Developments Limited)

30 JUNE 1994



# HPL Albany House Developments Limited

(Formerly Beazer Albany House Developments Limited)

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Registered No.2249382

## **DIRECTORS**

J F Meddins  
P W Nicholson  
R Jones  
N Barnet

## **SECRETARY**

B E Rossiter

## **AUDITORS**

Ernst & Young  
One Bridewell Street  
Bristol  
BS1 2AA

## **REGISTERED OFFICE**

Beazer House  
Lower Bristol Road  
Bath  
Avon BA2 3EY

## **BANKERS**

National Westminster Bank PLC  
11 High Street  
Biggleswade  
Bedfordshire  
SG18 0JE

# HPL Albany House Developments Limited

(Formerly Beazer Albany House Developments Limited)

## DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 30 June 1994.

### 1. CHANGE OF NAME

By a Special Resolution the company changed its name from Beazer Albany House Developments Limited to HPL Albany House Developments Limited on 7 September 1994.

### 2. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company is a joint venture between KM Property Developments Company Limited and Albany House Developments Limited. It was previously involved in commercial property development but has ceased to trade. As explained in Note 1(a) the accounts have therefore been prepared on a break-up basis.

### 2. RESULTS AND DIVIDENDS

|  | Year Ended<br>30.6.94<br>£ | Year Ended<br>30.6.93<br>£ |
|--|----------------------------|----------------------------|
| Loss for the year<br>after taxation dealt with<br>in the accounts is | (78)                       | (1,450)                    |
| Dividends  | —                          | —                          |
| DECREASE IN RESERVES   | <u>(78)</u>                | <u>(1,450)</u>             |

No dividend is recommended.

### 3. THE DIRECTORS AND THEIR INTERESTS

The directors who have served during the year were as follows:

N Barnet  
R Jones  
N G Beaumont (Resigned 29 July 1994)  
P W Nicholson  
J F Meddins (Appointed 29 July 1994)

None of the directors had any declarable interests in the share or loan capital of the company or any associated company during the year under review.

### 4. AUDITORS

Messrs Ernst & Young have indicated their willingness to continue in office as auditors of the Company, and in accordance with Section 385 of the Companies Act 1985 a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

By order of the Board



B E Rossiter  
SECRETARY  
25 APR 1995

# HPL Albany House Developments Limited

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## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HPL Albany House Developments Limited

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## REPORT OF THE AUDITORS

to the members of HPL Albany House Developments Limited

We have audited the accounts on pages 5 to 8, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

### Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of the accounts.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 June 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Ernst & Young.*

Ernst & Young  
Chartered Accountants  
Registered Auditor  
Bristol

*25 April 1995.*

# HPL Albany House Developments Limited

(Formerly Beazer Albany House Developments Limited)

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## PROFIT AND LOSS ACCOUNT

for the year ended 30 June 1994

|  | <i>Notes</i> | 1994<br>£          | 1993<br>£             |
|--|--------------|--------------------|-----------------------|
| Administrative expenses  |              | (78)               | (1,450)               |
| <b>LOSS ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b>                       |              | <b>(78)</b>        | <b>(1,450)</b>        |
| Taxation on profit on ordinary activities                                    | 3            | —                  | —                     |
| <b>LOSS ON ORDINARY ACTIVITIES AFTER<br/>TAXATION FOR THE FINANCIAL YEAR</b> |              | <b><u>(78)</u></b> | <b><u>(1,450)</u></b> |

A statement of the movement on reserves is given in note 8.

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses other than the loss attributable to shareholders of the company of £78 in the year ended 30 June 1994 and the loss of £1,450 in the year ended 30 June 1993.

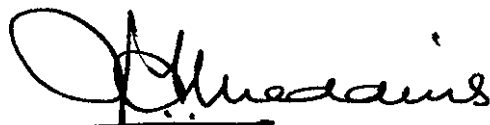
# HPL Albany House Developments Limited

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## BALANCE SHEET

at 30 June 1994

|   | Notes | 1994<br>£        | 1993<br>£        |
|---|-------|------------------|------------------|
| <b>CURRENT ASSETS</b>                                 |       |                  |                  |
| Debtors   | 5     | 254              | 245              |
| Cash at bank and in hand                              |       | <u>346</u>       | <u>433</u>       |
|   |       | <u>600</u>       | <u>678</u>       |
| <b>CREDITORS: amounts falling due within one year</b> | 6     | <u>(526,698)</u> | <u>(526,698)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | <u>(526,098)</u> | <u>(526,020)</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |                  |                  |
| Called up share capital                               | 7     | 100              | 100              |
| Profit and loss account                               | 8     | <u>(526,198)</u> | <u>(526,120)</u> |
|   |       | <u>(526,098)</u> | <u>(526,020)</u> |



J F Meddins  
Director

25 APR 1995

# HPL Albany House Developments Limited

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## NOTES TO THE ACCOUNTS

at 30 June 1994

### 1(a). FUNDAMENTAL ACCOUNTING CONCEPT

The accounts have been prepared on a break-up basis reflecting that the company's business has effectively ceased.

Accordingly adjustments have been made to reduce current assets to their realisable amount, to provide for any further liabilities which may arise and to reclassify long-term liabilities as current liabilities.

### 1(b). ACCOUNTING POLICIES

#### *Accounting convention*

The accounts have been prepared in accordance with applicable accounting standards.

#### *Cash Flow Statement*

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement due to its size.

### 2. OPERATING LOSS

This is stated after charging:

|                        | 1994<br>£ | 1993<br>£    |
|------------------------|-----------|--------------|
| Auditors' remuneration | <u>—</u>  | <u>1,450</u> |

### 3. TAXATION

No tax liability/(credit) arises on the results for the year (1993 – nil).

### 4. DIRECTORS' EMOLUMENTS

There were no directors' emoluments during the year (1993 – £nil).

### 5. DEBTORS

|                               | 1994<br>£  | 1993<br>£  |
|-------------------------------|------------|------------|
| Other tax and social security | <u>254</u> | <u>245</u> |

### 6. CREDITORS

|                                      | 1994<br>£      | 1993<br>£      |
|--------------------------------------|----------------|----------------|
| Amounts falling due within one year: |                |                |
| Amounts owed to related companies    | <u>526,698</u> | <u>526,698</u> |



# HPL Albany House Developments Limited

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## NOTES TO THE ACCOUNTS

at 30 June 1994

### 7. SHARE CAPITAL

|  | 1994<br>£    | 1993<br>£    |
|--|--------------|--------------|
| Authorised<br>1,000 ordinary shares of £1 each                       | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid<br>100 ordinary shares of £1 each | <u>100</u>   | <u>100</u>   |

### 8. SHARE CAPITAL, MOVEMENT ON RESERVES AND RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

|  | Share<br>Capital<br>£ | Profit & Loss<br>Account<br>£ | Total<br>Shareholders'<br>Funds<br>£ |
|--|-----------------------|-------------------------------|--------------------------------------|
| Balance at 1 July 1992                         | 100                   | (524,670)                     | (524,570)                            |
| Loss attributable to members of the<br>company | —                     | (1,450)                       | (1,450)                              |
| Balance at 30 June 1993                        | <u>100</u>            | <u>(526,120)</u>              | <u>(526,020)</u>                     |
| Loss attributable to members of the<br>company | —                     | (78)                          | (78)                                 |
| Balance at 30 June 1994                        | <u>100</u>            | <u>(526,198)</u>              | <u>(526,098)</u>                     |