

Registered No.2249561

REPORT AND ACCOUNTS

**HPL West London Developments Limited**  
(Formerly Beazer West London Developments Limited)

30 JUNE 1994



# HPL West London Developments Limited

(Formerly Beazer West London Developments Limited)

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Registered No.2249561

## **DIRECTORS**

P W Nicholson  
D W Bowler  
G A Pritchard-Smith  
J F Meddins

## **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 West London Developments Limited

(Formerly Beazer West London Developments Limited)

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## 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 on 16 September 1994 from Beazer West London Developments Limited to HPL West London Developments Limited.

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

The company is a joint venture between KM Property Development Company Limited and West London Property Company Limited. It was previously involved in commercial property development but has now ceased to trade.

### 3. RESULTS AND DIVIDENDS

	Year Ended 30.6.94 £	Year Ended 30.6.93 £
Loss for the year after taxation dealt with in the accounts is	(22)	(368,440)
Dividends	—	—
DECREASE IN RESERVES	<u>(22)</u>	<u>(368,440)</u>

No dividend is recommended.

### 4. THE DIRECTORS AND THEIR INTERESTS

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

D W Bowler  
G A Pritchard-Smith  
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.

### 5. AUDITORS

Ernst & Young, having consented to act, will continue in office.

By order of the Board



B E Rossiter  
SECRETARY

25 APR 1995

# HPL West London Developments Limited

(Formerly Beazer West London 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 West London Developments Limited

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## REPORT OF THE AUDITORS

To the members of HPL West London 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 West London Developments Limited

(Formerly Beazer West London Developments Limited)

## PROFIT AND LOSS ACCOUNT

for the year ended 30 June 1994

	Notes	1994 £	1993 £
Administrative expenses		(80)	(1,662)
Exceptional item	3	—	(367,040)
<b>OPERATING LOSS</b>		<b>(80)</b>	<b>(368,702)</b>
Interest Receivable		58	354
Interest Payable		—	(92)
<b>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(22)</b>	<b>(368,440)</b>
Taxation credit/(charge) on profit on ordinary activities	4	—	—
<b>(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR</b>		<b>(22)</b>	<b>(368,440)</b>

A statement of the movement on reserves is given in note 9.

## Statement of Total Recognised Gains and Losses

There are no recognised gains or losses other than the loss attributable to the shareholders of the company of £22 in the year ended 30 June 1994 and the loss of £368,440 in the year ended 30 June 1993.

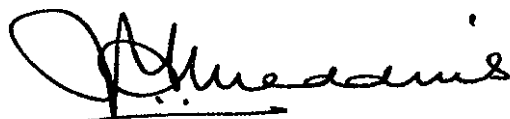
# HPL West London Developments Limited

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## BALANCE SHEET

at 30 June 1994

	Notes	1994 £	1993 £
<b>CURRENT ASSETS</b>			
Debtors	6	447	696
Cash at bank and in hand		<u>3,526</u>	<u>3,063</u>
		3,973	3,759
 <b>CREDITORS: amounts falling due within one year</b>	7	 (213,372)	 (213,136)
		 <u>(209,399)</u>	 <u>(209,377)</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Profit and loss account	9	<u>(209,499)</u>	<u>(209,477)</u>
		<u>(209,399)</u>	<u>(209,377)</u>



**J F Meddins**  
Director

25 APR 1995

# HPL West London Developments Limited

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## NOTES TO THE ACCOUNTS

at 30 June 1994

### 1(a) FUNDAMENTAL ACCOUNTING CONCEPT

The accounts have been prepared under the going concern concept because a group undertaking has agreed to provide financial support to enable the company to continue to meet its liabilities as they fall due.

### 1(b) ACCOUNTING POLICIES

#### *Accounting convention*

The accounts are 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 £	1993 £
Auditors' remuneration	<u>—</u>	<u>1,400</u>

### 3. EXCEPTIONAL ITEM

	1994 £	1993 £
Provision against debtors	<u>—</u>	<u>367,040</u>

### 4. TAXATION

No corporation tax credit arises in the current year. The tax losses will be surrendered as consortium relief to shareholders. There is no deferred taxation liability, nor any unprovided deferred tax (1993 – £Nil).

### 5. DIRECTORS' EMOLUMENTS

The emoluments of the chairman and the highest paid director (excluding pension contributions) were:

	1994 £	1993 £
Chairman	—	—
Highest paid director	—	—

Directors' emoluments, excluding pension contributions, fell within the following ranges:

£	1994 No.	1993 No.
0– 5,000	<u>5</u>	<u>6</u>



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## NOTES TO THE ACCOUNTS

at 30 June 1994

### 6. DEBTORS

	1994 £	1993 £
Amounts owed by group undertakings	447	447
Other tax and social security	—	249
	<u>447</u>	<u>696</u>

### 7. CREDITORS

	1994 £	1993 £
Amounts falling due within one year:		
Other tax and social security	236	—
Corporation tax payable	213,136	213,136
	<u>213,372</u>	<u>213,136</u>

### 8. SHARE CAPITAL

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

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

	Share Capital £	Profit & Loss Account £	Total Shareholders' Funds £
Balance at 1 July 1992	100	158,963	159,063
Loss attributable to members of the company	—	(368,440)	(368,440)
Balance at 30 June 1993	<u>100</u>	<u>(209,477)</u>	<u>(209,377)</u>
Loss attributable to members of the company	—	(22)	(22)
Balance at 30 June 1994	<u>100</u>	<u>(209,499)</u>	<u>(209,399)</u>