

REPORT AND ACCOUNTS

**HPL West London Developments Limited**

30 JUNE 1995



# HPL 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

# HPL West London Developments Limited

## DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 30 June 1995.

### 1. 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.

### 2. RESULTS AND DIVIDENDS

	Year Ended 30.6.95 £	Year Ended 30.6.94 £
Loss for the year after taxation dealt with in the accounts is	(3)	(22)
TRANSFER FROM RESERVES	(3)	(22)

No dividend is recommended.

### 3. THE DIRECTORS AND THEIR INTERESTS

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

D W Bowler  
G A Pritchard-Smith  
P W Nicholson  
J F Meddins (Appointed 29 July 1994)  
N G Beaumont (Resigned 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

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

### 5. 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;

# HPL West London Developments Limited

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## DIRECTORS' REPORT continued

- \* 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.

By order of the Board



B E Rossiter  
SECRETARY

- 10 April 1996

# 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 pages 2 and 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 1995 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

*10 April 1996*

# HPL West London Developments Limited

## PROFIT AND LOSS ACCOUNT for the year ended 30 June 1995

	Notes	1995 £	1994 £
Discontinued operations:			
Administrative expenses		(58)	(80)
<b>OPERATING PROFIT/(LOSS)</b>		<b>(58)</b>	<b>(80)</b>
Interest Receivable		70	58
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>12</b>	<b>(22)</b>
Taxation credit/(charge) on profit on ordinary activities	2	(15)	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR</b>		<b>(3)</b>	<b>(22)</b>

A statement of the movement on reserves is given in note 7

### Statement of Total Recognised Gains and Losses

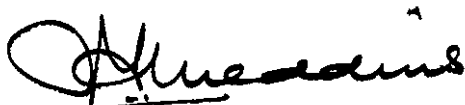
There are no recognised gains or losses other than the loss attributable to the shareholders of the company of £3 in the year ended 30 June 1995 (loss of £22 in the year ended 30 June 1994).

# HPL West London Developments Limited

## BALANCE SHEET

at 30 June 1995

	Notes	1995 £	1994 £
<b>CURRENT ASSETS</b>			
Debtors	4	3,734	447
Cash at bank and in hand		-	3,526
		<hr/>	<hr/>
		3,734	3,973
<b>CREDITORS: amounts falling due within one year</b>	5	(213,136)	(213,372)
		<hr/>	<hr/>
		<u>(209,402)</u>	<u>(209,399)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and loss account	7	(209,502)	(209,499)
		<hr/>	<hr/>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>(209,402)</u>	<u>(209,399)</u>



J F Meddins  
Director

10 April 1996

# HPL West London Developments Limited

## NOTES TO THE ACCOUNTS

at 30 June 1995

### 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 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. TAXATION

	1995 £	1994 £
Under accrual re prior year	<u>15</u>	<u>-</u>

There is no deferred taxation liability, nor any unprovided deferred tax (1994 - nil).

## 3. DIRECTORS' EMOLUMENTS

There were no directors' emoluments in the year ( 1994 - nil).

## 4. DEBTORS

	1995 £	1994 £
Amounts owed by group undertakings	<u>3,734</u>	<u>447</u>

No formal arrangements exist for repayment of the amounts owed by group undertakings. In practice, these amounts represent long term advances and are unlikely to be repaid within one year.



# HPL West London Developments Limited

## NOTES TO THE ACCOUNTS

at 30 June 1995

### 5. CREDITORS

	1995 £	1994 £
Amounts falling due within one year:		
Other tax and social security	-	236
Corporation tax payable	213,136	213,136
	<u>213,136</u>	<u>213,372</u>

### 6. SHARE CAPITAL

	1995 £	1994 £
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>

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

	Share Capital £	Profit & Loss Account £	Total Shareholders Funds £
Balance at 1 July 1993	100	(209,477)	(209,377)
Loss attributable to members of the company	-	(22)	(22)
Balance at 30 June 1994	100	(209,499)	(209,399)
Loss attributable to members of the company	-	(3)	(3)
Balance at 30 June 1995	<u>100</u>	<u>(209,502)</u>	<u>(209,402)</u>