

GEE (MERTON) MANAGEMENT COMPANY LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

ACCOUNTS

31 December 1995

- 1 Directors' Report
- 2 Income and Expenditure Account
- 3 Balance Sheet
- 4 Notes to the Accounts
- 5 Income and Expenditure Account Schedule

REISMAN PULVER
Chartered Accountants

63 High Road
Bushey Heath
Herts
WD2 1EE



Company Registration Number 2288635

GEE (MERTON) MANAGEMENT COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their annual report and the accounts of the Company for the year ended 31 December 1995.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was in the field of property management on a mutual trading basis.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 3. The state of the Company's affairs at 31 December 1995 was satisfactory.

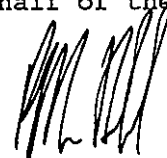
DIRECTORS

The directors in office during the year were as follows:-

F MacDonald
A Waters

Signed on behalf of the Board

F MacDonald



Director

1 October 1996

GEE (MERTON) MANAGEMENT COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Income and Expenditure Account
Year Ended 31 December 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
TURNOVER	2	2,595	2,524
Administration & General Expenses		(3,067)	(2,465)
		-----	-----
Surplus of expenditure over income for the financial year	3	(472)	59
Taxation	4	-	-
		-----	-----
Surplus of expenditure over income for the year after taxation		(472)	59
BALANCE BROUGHT FORWARD		132	73
		-----	-----
ADVERSE BALANCE CARRIED FORWARD		(340)	132
		=====	=====

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 31 December 1995 other than the surplus of expenditure over income for the year.

The notes on page 4 form part of these accounts.

GEE (MERTON) MANAGEMENT COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Balance Sheet
31 December 1995

		<u>1995</u>	<u>1994</u>
		£	£
CURRENT ASSETS			
Debtors	5	1,979	1,651
CREDITORS	6		
Amounts due within one year		(2,319)	(1,519)
NET CURRENT LIABILITIES		----- (340) =====	----- 132 =====
REPRESENTED BY:			
Income and expenditure account		(340) =====	132 =====

In approving these financial statements as directors of the Company, we hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 December 1995; and
- c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with section 221, 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 year and of the income over expenditure for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on page 4 form part of these accounts.

F MacDonald

.....  Director Approved by the Board

E CONNER

on 1 October 1996

~~A Waters~~

.....  Director

GEE (MERTON) MANAGEMENT COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Notes to the Accounts
Year Ended 31 December 1995

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.
- d. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and surplus of expenditure over income is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>1995</u>	<u>1994</u>
3 SURPLUS OF EXPENDITURE OVER INCOME	£	£

The surplus of expenditure over income is stated after charging:-

Staff costs	-	-
	=====	=====

4 TAXATION

No corporation tax is payable for the year.

5 DEBTORS

Trade debtors	1,540	1,226
Prepayments	439	425
	-----	-----
	1,979	1,651
	=====	=====

6 CREDITORS - Amounts due within one year

Trade creditors	1,540	1,226
Accrued expenses	779	293
	-----	-----
	2,319	1,519
	=====	=====