

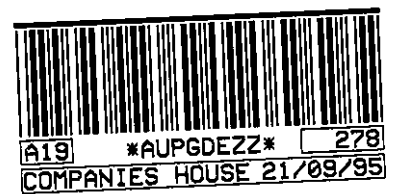
CLYDESDALE COURT MANAGEMENT CO LIMITED

REGISTERED NUMBER 2299424

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 1995



CLYDESDALE COURT MANAGEMENT CO LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 1995

The Director presents his Report and the Financial Statements for the year ended 31 March 1995.

DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements 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 financial statements, the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

PRINCIPAL ACTIVITIES

The Company's principal activity continues to be that of the management and administration of the communal area of land known as Clydesdale Court, Snitterfield, Stratford upon Avon, Warwickshire.

DIRECTOR

The Director who served during the year and his beneficial interests in the Company's Issued Ordinary Share capital was :-

	<u>Number of shares</u>	
	<u>1995</u>	<u>1994</u>
A L Paine	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 15th August 1995 and signed on its behalf.

MRS R A BARTLETT

.....*R Bartlett*.....

Secretary

15th August 1995

CLYDESDALE COURT MANAGEMENT CO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1995

	<u>1995</u>	<u>1994</u>
	£	£
<u>TURNOVER</u> (Note 1b)	1,857	2,292
<u>ADMINISTRATION EXPENSES</u>	(1,860)	(2,296)
	-----	-----
<u>OPERATING PROFIT BEFORE INTEREST</u>	(3)	(4)
<u>INTEREST RECEIVED</u> (Note 2)	3	4
	-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE</u> <u>AND AFTER TAXATION</u>	-	-
 <u>BALANCE BROUGHT FORWARD</u>	-	-
	-----	-----
<u>BALANCE CARRIED FORWARD</u>	-	-
	=====	=====

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 MARCH 1995

	<u>1995</u>	<u>1994</u>
	£	£
<u>PROFIT FOR THE YEAR</u>	-	-
	=====	=====

The Notes on page 4 form part of these financial statements.

CLYDESDALE COURT MANAGEMENT CO LIMITED

BALANCE SHEET AT 31 MARCH 1995

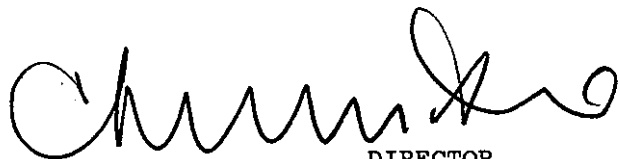
	<u>1995</u>	<u>1994</u>
	£	£
<u>CURRENT ASSETS</u>		
Debtors (Note 3)	30	40
Cash at bank - Current Account	892	937
- Deposit Account	1,052	549
	-----	-----
	1,974	1,526
<u>CREDITORS</u> : Amounts falling due within one year (Note 4)	294	522
	-----	-----
<u>NET CURRENT ASSETS</u>	1,680	1,004
	-----	-----
<u>NET ASSETS</u>	1,680	1,004
	=====	=====
 <u>Represented by:</u>		
<u>CAPITAL AND RESERVES</u>		
Called up share capital (Note 5)	4	4
Reserve Fund	1,676	1,000
	-----	-----
<u>SHAREHOLDERS FUNDS</u> (Note 6)	1,680	1,004
	=====	=====

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an audit. The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1995 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Director has taken advantage in preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that in the opinion of the Director, the Company qualifies as a small company and is entitled to make use of the special exemptions. The accounts were approved by the Board on 15 August 1995 and signed on its behalf.

A L PAINE

..... DIRECTOR



The Notes on page 4 form part of these financial statements.

CLYDESDALE COURT MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1995

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and include the results of the Company's operations as indicated in the Director's Report, all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b) CONTRIBUTIONS

These represent amounts receivable by the Company from residence owners on account of expenses incurred in the management and maintenance of the property.

2. INTEREST RECEIVED

	<u>1995</u>	<u>1994</u>
	£	£
Bank interest	3	4
	=====	=====

3. DEBTORS

Contributions in Arrears

30	40
=====	=====

4. CREDITORS : Amounts falling due within one year

Audit and accountancy	294	353
Bank charges	-	36
Contributions in advance	-	133
	-----	-----
	294	522
	=====	=====

5. SHARE CAPITAL

Authorised: 4 Ordinary shares of £1. each

4	4
=====	=====

Allotted, Called-Up and Fully Paid: 4 Ordinary shares of £1. each

4	4
=====	=====

6. MOVEMENT ON SHAREHOLDERS FUNDS

Profit for the year	-	-
Transfer to Reserve Fund	676	-
Opening Shareholders Funds	1,004	1,004
	-----	-----
Closing Shareholders Funds	1,680	1,004
	=====	=====

7. CAPITAL COMMITMENTS

No capital expenditure has been contracted for but not provided for in the accounts (1994 - £Nil) nor authorised but not contracted for (1994 - £Nil).

8. DIRECTOR

The Director was the only person employed by the Company and did not receive any remuneration.