

02441302

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**  
**FOR**  
**ST. HILDA'S WHARF (WAPPING) MANAGEMENT**  
**COMPANY LIMITED**



**ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Auditors</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>

ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS:

R.N. Brennan  
P.M. Curtis  
J.P. Holden  
A.L. Lansdell  
D.M. Macdonald

SECRETARY:

P.V. Conley

REGISTERED OFFICE:

4th Floor, Centre Heights  
137 Finchley Road  
Swiss Cottage  
London NW3 6JG

REGISTERED NUMBER:

2441302

AUDITORS:

Elliotts  
Registered Auditors  
Centre Heights  
137 Finchley Road  
London NW3 6JG

**ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

The directors present their report with the audited financial statements of the company for the year ended 31 December 1994.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Property Management.

**DIRECTORS**

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

Name	Class of Capital	31.12.94	1. 1.94 or date of appointment if later
R.N. Brennan	Ordinary shares £10	1	1
P.M. Curtis (Appointed 02.11.94)	Ordinary shares £10	1	-
P. Gimpel (Resigned 02.11.94)	Ordinary shares £10	-	1
J.P. Holden	Ordinary shares £10	1	1
D.R. Horn (Resigned 19.08.94)	Ordinary shares £10	-	1
A.L. Lansdell	Ordinary shares £10	1	1
D.M. Macdonald	Ordinary shares £10	1	1

**STATEMENT OF 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 on a consistent basis, making judgements and estimates that are prudent and reasonable;
- prepare the financial statements on the going concern basis unless it is not appropriate 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.

**AUDITORS**

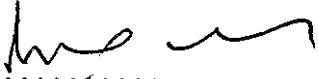
The auditors, Elliotts, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED

REPORT OF THE DIRECTORS

In preparing this report, the directors have taken advantage  
of special exemptions applicable to small companies conferred by  
Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
.....  
P.V. Conley - Secretary

Dated: .....<sup>3</sup>..<sup>4</sup>..1991.....

**ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED**

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF  
ST. HILDA'S WHARF (WAPPING) MANAGEMENT**

We have audited the financial statements on pages five to eight which have been prepared under the historical cost convention and the accounting policies set out on page seven.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*Elliot*

.....  
Elliotts  
Registered Auditors  
Centre Heights  
137 Finchley Road  
London NW3 6JG

Dated:

*4<sup>th</sup> April 1995*

**ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 December 1994**

		1994	1993
	Notes	£	£
<b>TURNOVER</b>	2	92,159	80,700
<b>GROSS PROFIT</b>		92,159	80,700
Administrative Expenses		92,159	80,700
<b>OPERATING PROFIT</b>	3	-	-
Interest Receivable	4	1,472	955
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,472	955
Tax on Profit on Ordinary Activities		365	239
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		1,107	716
Transfer to Reserve Fund		(1,107)	(716)
<b>RETAINED PROFIT CARRIED FORWARD</b>		-	-

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

**ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED**

**BALANCE SHEET**

As at 31 December 1994

	Notes	1994		1993	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	5	65,882		68,479	
Cash at Bank		394		-	
		-----		-----	
		66,276		68,479	
<b>CREDITORS: Amounts falling due within one year</b>	6	54,304		54,008	
		-----		-----	
<b>NET CURRENT ASSETS</b>			11,972		14,471
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,972		14,471
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	7		11,582		14,081
			-----		-----
			£390		£390
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	8		390		390
			-----		-----
			£390		£390
			=====		=====

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

.....  .....  
R.N. Brennan - DIRECTOR

Approved by the Board on ... 3rd April 1995 .....

The notes form part of these financial statements



**ST. HILDA'S WHARF (WAPPING) MANAGEMENT  
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 1994**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents service charges receivable.

**2. TURNOVER**

The turnover and profit before taxation are attributable to the principal activity of the company.

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	1994	1993
	£	£
Directors' Emoluments	-	-
Auditors' Remuneration	1,586	1,586
Payments to Auditors' for other services	1,405	-
	=====	=====

**4. INTEREST RECEIVABLE**

	1994	1993
	£	£
Maintenance Fund Interest	1,468	955
Bank Deposit Interest- Net	4	-
	-----	-----
	1,472	955
	=====	=====

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1994	1993
	£	£
Other Debtors	2,010	1,709
Amounts Due from Tenants	25,102	30,926
Cash held by agents	38,770	35,844
	-----	-----
	65,882	68,479
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 1994**

	1994	1993
	£	£
Other Creditors	8,707	2,908
Service Charge In Advance	45,231	51,100
Taxation	366	-
	<u>54,304</u>	<u>54,008</u>

	1994	1993
	£	£
Balance as at 1 January 1994	14,080	4,082
Add: Contribution for Year	14,354	9,208
Add: Net Interest Receivable	915	791
Less: Reserves Utilised	(17,767)	-
	<u>11,582</u>	<u>14,081</u>

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal Value:	1994 £	1993 £
39	Ordinary	£10	390	390
			---	---

	1994	1993
	£	£
Profit for the Financial Year	1,107	716
Issue of Shares	-	20
Transfer to Reserve Fund	(1,107)	(716)
	-----	-----
<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	-	20
Opening Shareholders' Funds	390	370
	-----	-----
<b>CLOSING SHAREHOLDERS' FUNDS</b>	390	390
	-----	-----