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THE FORRESTERS (EASTCOTE) LIMITED

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED

30TH SEPTEMBER 1996



Hardcastle Burton

166 Northwood Way  
Northwood  
Middlesex HA6 1RB



Chartered Accountants  
Registered Auditors

THE FORRESTERS (EASTCOTE) LIMITED

COMPANY NUMBER 2508312

REPORT OF THE DIRECTORS

The directors submit their annual report and the accounts of the Company for the year ended 30th September 1996.

THE BUSINESS OF THE COMPANY

The Company was incorporated on 4th June 1990 with the purpose of acquiring the freehold property known as The Forresters, Eastcote and thereafter manage it. The Company acquired the property on 12th August 1992.

DIRECTORS

The directors who have served during the year under review are as follows:-

W L Smyth

H Davies (resigned 23rd January 1996)

R Freeman

F M Baker

P Kapur (resigned 4th November 1996)

Miss B C Lanning (resigned 16th September 1996)

Dr D G Davis

Miss S M Pinner (co-opted 12th November 1996)

Each director holds one share in the Company.

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company.

BY ORDER OF THE BOARD

  
W L SMYTH  
SECRETARY

Dated 29th November 1996

**THE FORRESTERS (EASTCOTE) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE**

**YEAR ENDED 30TH SEPTEMBER, 1996**

			<u>Year ended</u> <u>30 September 1995</u>	
	<u>Note</u>	£	£	£
Ground rent receivable			8,800	8,800
Interest received			6,245	5,555
Other income			537	254
Service charge recoverable		164,230		159,335
<u>LESS: Property expenses</u>		<u>167,010</u>		<u>165,412</u>
			(2,780)	(6,077)
			<u>12,802</u>	<u>8,532</u>
Management expenses			<u>13,205</u>	<u>9,961</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>	<u>2</u>		(403)	(1,429)
Less : Corporation tax due/(recoverable)	3		<u>378</u>	<u>(7)</u>
<u>PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION</u>			(781)	(1,422)
Interest allocated to lessees funds			<u>-</u>	<u>-</u>
			(781)	(1,422)
<u>RETAINED PROFIT BROUGHT FORWARD</u>			<u>2,306</u>	<u>3,728</u>
<u>RETAINED PROFIT CARRIED FORWARD</u>			<u>1,525</u> =====	<u>2,306</u> =====

The only recognised gain/(loss) for the year is the loss for the year of £781 (1995 £1,422).

There were no acquisitions and no discontinued operations in the period.

The annexed notes form part of these financial statements.

**THE FORRESTERS (EASTCOTE) LIMITED**

**BALANCE SHEET**

**AS AT**

**30TH SEPTEMBER 1996**

	Notes	£	£	As at 30 September 1995 £	£
<b>FIXED ASSETS</b>	4		107,724		110,095
<b>CURRENT ASSETS</b>					
Service charge and ground rents receivable		394		-	
Prepaid expenses		2,133		4,141	
Cash and bank balances		136,151		108,042	
		-----		-----	
		138,678		112,183	
<b>CREDITORS</b> : Amounts falling due within one year	5	35,063		20,206	
		-----		-----	
<b>NET CURRENT ASSETS</b>			103,615		91,977
			-----		-----
			211,339		202,072
<b>PROVISION FOR LIABILITIES AND CHARGES</b>					
Lessees reserve funds	6		98,774		88,726
			-----		-----
			112,565		113,346
			=====		=====
<b>Representing:</b>					
<b>SHARE CAPITAL :</b>					
Authorised : 121 ordinary shares of £100 each		12,100		12,100	
		=====		=====	
Issued and 116 ordinary shares fully paid : of £100 each			11,600		11,600
Share Premium Account			99,440		99,440
<b>PROFIT AND LOSS ACCOUNT</b>			1,525		2,306
			-----		-----
	7		112,565		113,346
			=====		=====

In the opinion of the directors the company is entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; that no member or members have requested an audit pursuant to Section 249B(2) of the Act; and the directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for 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 its result for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

  
W SMYTH  
DIRECTOR

  
DR D G DAVIS  
DIRECTOR

Approved on 29th November 1996

THE FORRESTERS (EASTCOTE) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER, 1996

1. ACCOUNTING POLICIES

a) These accounts have been prepared under the historical cost convention.

b) Freehold Property

Incidental legal and professional costs incurred in connection with the purchase of the freehold property have been capitalised.

No depreciation has been provided on the freehold property.

c) Equipment is written off over its useful economic life as follows:-

25% on a straight line basis

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION      1996      1995

Is stated after charging	£	£
Depreciation	5,413	5,179
	=====	=====

3. CORPORATION TAX

	£	£
Based on results for the period at 25%	378	25
Overprovision 1995	-	(32)
	---	---
	378	(7)
	===	===

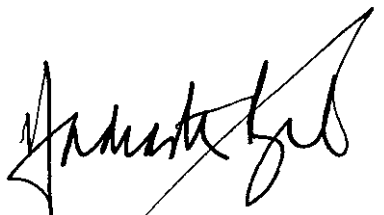
4. FIXED ASSETS

	£	£	£
		Freehold	
	Total	Property	Equipment
<u>COST</u>			
As at 1st October 1995	123,858	103,141	20,717
Additions	3,042	-	3,042
	-----	-----	-----
As at 30th September 1996	126,900	103,141	23,759
	=====	=====	=====
<u>DEPRECIATION</u>			
As at 1st October 1995	13,763	-	13,763
Charge	5,413	-	5,413
	-----	-----	-----
As at 30th September 1996	19,176	-	19,176
	=====	=====	=====
<u>NET BOOK VALUE</u>			
1996	110,095	103,141	6,954
	=====	=====	=====
1995	107,724	103,141	4,583
	=====	=====	=====


THE FORRESTERS (EASTCOTE) LIMITED

• REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF THE FORRESTERS (EASTCOTE) LIMITED

In accordance with instructions given to us, we have prepared, without carrying out an audit, the accounts set out on pages 3 to 5 from the accounting records of The Forresters (Eastcote) Limited and from information and explanations supplied to us.



HARDCASTLE BURTON  
CHARTERED ACCOUNTANTS



166 Northwood Way,  
Northwood,  
Middlesex. HA6 1RB

Dated 29th November 1996