

**Bromhead & Co.**

**Chartered Accountants**

22/24 GARFIELD TERRACE

MANAGEMENT COMPANY LIMITED

COMPANY NUMBER: 02617193

FINANCIAL STATEMENTS FOR THE YEAR

ENDED 30TH JUNE 1994

**REGISTERED OFFICE:**

22/24 Garfield Terrace  
Stoke  
Plymouth  
Devon  
PL1 5NU



N & P House Derrys Cross Plymouth PL1 2SG  
Tel: Plymouth (01752) 221057 Kingsbridge Office:  
Fax: Plymouth (01752) 222595 Tel: (01548) 852599

Peter A. Langmaid FCA  
Sheridan K. Brimacombe FCA  
Richard A. Pengelly FCA

Malcolm D. Franke BSc, FCA  
Peter J. B. Hamon BA, ACA

22/24 GARFIELD TERRACE MANAGEMENT COMPANY LIMITED

1.

REPORT OF THE DIRECTORS

The Directors submit their Report together with the accounts of the Company for the year ended 30 June 1994.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the management of amenities at 22/24 Garfield Terrace, Stoke, Plymouth, for the benefit of the members of the company.

REVIEW OF DEVELOPMENT

The company continues maintaining the amenities at 22/24 Garfield Terrace.

RESULTS

The loss for the year after taxation, amounted to £6 (1993 £308).

In accordance with the Articles of Association, no dividend is to be paid.

DIRECTORS

The following were Directors during the year:-

	Directors Interest in Ordinary Shares at:	
	<u>30 June 1994</u>	<u>30 June 1993</u>
N.P.Ward	1	1

By Order of the Board:

.....  
Secretary - ~~M. Jones~~ *H. SONES* 13-6-95  
*H. SONES*

Registered Office:  
22/24 Garfield Terrace  
Stoke  
Plymouth  
Devon PL1 5NU

22/24 GARFIELD TERRACE MANAGEMENT COMPANY LIMITED

2.

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 1994

	<u>1994</u>	<u>1993</u>
INCOME	845	1,050
Administration Expenses	851	1,358
	-----	-----
(Loss) on Ordinary Activities Before Taxation	(6)	(308)
	-----	-----
Tax on Loss on Ordinary Activities	-	-
	-----	-----
(Loss) on Ordinary Activities After Taxation	£ (6)	£ (308)
	=====	=====
DEFICIT OF EXPENDITURE OVER INCOME	£ (6)	£ (308)
	=====	=====

There were no recognised gains or losses other than the loss for the period.

All the above results relate to continuing operations.

The notes on page 4 form an integral part of these accounts.

22/24 GARFIELD TERRACE MANAGEMENT COMPANY LIMITED

3.

BALANCE SHEET AS AT 30 JUNE 1994

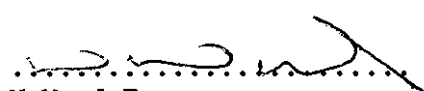
	<u>Note</u>	<u>1994</u>	<u>1993</u>
CURRENT ASSETS			
Cash at Bank		- -----	36 -----
TOTAL CURRENT ASSETS		-	36
CURRENT LIABILITIES			
Creditors - Amounts falling due within one year	3	(358)	(388)
		-----	-----
NET CURRENT LIABILITIES		(358)	(352)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ (358) =====	£ (352) =====
CAPITAL AND RESERVES			
Called up Share Capital	4	8	8
Profit and Loss Account	5	(366)	(360)
		-----	-----
		£ (358) =====	£ (352) =====

The Notes on page 4 form an integral part of these Accounts.

The financial statements were approved by the Board of Directors on

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- a. Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b. 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 profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

  
N.Ward Esq.  
Director

22/24 GARFIELD TERRACE MANAGEMENT COMPANY LIMITED

4.

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 19941. ACCOUNTING POLICIESBasis of Accounting

The Accounts have been prepared under the historical cost accounting convention.

Turnover

Turnover is the total amount, excluding Value Added Tax, receivable by the Company for services provided.

2. PROPERTY

The Company owns the freehold of the property 22/24 Garfield Terrace.

The Directors consider that the freehold has a nil value.

3. CREDITORS

	<u>1994</u>	<u>1993</u>
Bank Overdraft	5	-
Other Creditors	353	388
	-----	-----
	£ 358	£ 388
	=====	=====

4. SHARE CAPITAL

Ordinary Share of £1 each

Authorised	8	8
	===	===
Allotted and Called Up	8	8
	===	===

5. PROFIT AND LOSS ACCOUNT

Balance Brought Forward	(360)	(52)
(LOSS) for year	(6)	(308)
	-----	-----
Balance Carried Forward	£ (366)	£ (360)
	=====	=====

6. SHAREHOLDERS' FUNDS

	£
Opening Shareholders' Funds	(352)
Loss for the Year	(6)
	-----
Closing Shareholders' Funds	£ (358)
	=====

22/24 GARFIELD TERRACE MANAGEMENT COMPANY LIMITED

5.

DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 1994

	<u>1994</u>	<u>1993</u>
Income Receivable	845	1,050
EXPENSES		
Company Secretarial	32	32
Accountancy	352	388
Insurance	318	436
Repairs	105	407
Bank Charges	32	30
Sundry	12	65
	-----	-----
	(851)	(1,358)
	-----	-----
NET DEFICIT for the year	£ (6) =====	£ (308) =====