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SKYLINE (LAND AND PROPERTY) LIMITED

FINANCIAL STATEMENTS

30TH JUNE 1994

Registered number: 2618620 (England and Wales)

MCKNIGHT WINWOOD & CO

CERTIFIED ACCOUNTANTS

Worcester



SKYLINE (LAND AND PROPERTY) LIMITED

FINANCIAL STATEMENTS

for the year ended 30th June 1994

CONTENTS

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes	6 to 8

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## SKYLINE (LAND AND PROPERTY) LIMITED

## COMPANY INFORMATION

30th June 1994

Number 2618620 (England and Wales)

CHAIRMAN A.R. Davies

OTHER DIRECTORS J.D. Seward

SECRETARY A.R. Davies

REGISTERED OFFICE  
Britannia Court  
Britannia Road  
Worcester  
WR1 3DF

ACCOUNTANTS  
McKnight Winwood & Co  
Certified Accountants  
Britannia Court  
Britannia Road  
Worcester  
WR1 3DF

## SKYLINE (LAND AND PROPERTY) LIMITED

## DIRECTORS' REPORT

30th June 1994

The directors present their report and the financial statements for the year ended 30th June 1994.

**Principal activity**

The principal activity of the company continues to be that of land and property development consultants.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30th June 1994 Ordinary shares	1st July 1993 Ordinary shares
A.R. Davies	50	50
J.D. Seward	50	50

**Reporting Accountants**

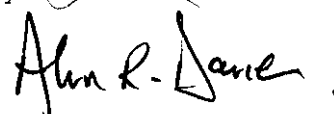
The directors consider that for the year ended 30th June 1994 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed McKnight Winwood & Co as Reporting Accountants. Their report is shown on page 3 of the financial statements.

**Small company exemptions**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

On behalf of the board

A.R. Davies  
Secretary



Britannia Court  
Britannia Road  
Worcester  
WR1 3DF

28th February 1995

SKYLINE (LAND AND PROPERTY) LIMITEDACCOUNTANTS' REPORTACCOUNTANTS' REPORT TO THE SHAREHOLDERSON THE UNAUDITED FINANCIAL ACCOUNTS OFSKYLINE (LAND AND PROPERTY) LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the year ended 30th June 1994 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1. of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



McKnight Winwood & Co  
Reporting Accountants  
Britannia Court  
Britannia Road  
Worcester  
WR1 3DF

28th February 1995

## SKYLINE (LAND AND PROPERTY) LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 30th June 1994

	Note	1994 £	1993 £
Net operating expenses			
Administrative expenses		(2,434)	(4,378)
Other operating income		161	174
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(2,273)	(4,204)
Taxation	3	-	-
		<hr/>	<hr/>
Loss on ordinary activities after taxation	8	£ (2,273)	£ (4,204)
retained for the year		<hr/>	<hr/>

None of the company's activities were acquired or discontinued during the above two financial years.

## BALANCE SHEET

at 30th June 1994

	Note	1994		1993	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		855		1,173
<b>Current assets</b>					
Debtors		-		123	
Cash at bank and in hand		1,065		1,328	
		<u>1,065</u>		<u>1,451</u>	
Creditors: amounts falling due within one year	5	(9,905)		(8,336)	
Net current liabilities			<u>(8,840)</u>		<u>(6,885)</u>
Total assets less current liabilities			<u>(7,985)</u>		<u>(5,712)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Revaluation reserve			365		365
Profit and loss account	8		<u>(8,450)</u>		<u>(6,177)</u>
Total shareholders' funds	6		<u>(7,985)</u>		<u>(5,712)</u>

continued .....

## SKYLINE (LAND AND PROPERTY) LIMITED

BALANCE SHEET  
(continued)

at 30th June 1994

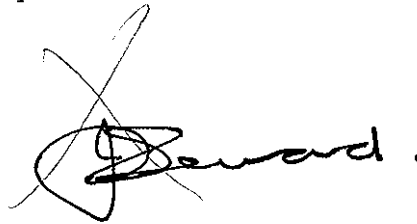
The directors consider that for the year ended 30th June 1994 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 5 to 8 were approved by the board of directors on 28th February 1995.

J. D. Seward  
Director

A handwritten signature in dark ink, appearing to read 'J. D. Seward', with a large, stylized flourish or 'X' mark above it.

## SKYLINE (LAND AND PROPERTY) LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th June 1994

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings 25%

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

## 2 Operating loss

	1994 £	1993 £
Operating loss is stated after crediting		
Rental income	151	150
Interest receivable	10	24
	<hr/>	<hr/>
Depreciation of tangible fixed assets (note 4)		
owned assets	318	318
	<hr/>	<hr/>

## 3 Taxation

The company has no liability for taxation.

## SKYLINE (LAND AND PROPERTY) LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th June 1994

## 4 Tangible fixed assets

	Fixtures and Fittings £	Land and Buildings £	Total £
Cost or valuation			
1st July 1993	1,271	500	1,771
30th June 1994	1,271	500	1,771
Depreciation			
1st July 1993	598	-	598
Charge for year	318	-	318
30th June 1994	916	-	916
Net book amount			
30th June 1994	355	500	855
1st July 1993	673	500	1,173

## 5 Creditors: amounts falling due within one year

	1994 £	1993 £
Other creditors	9,905	8,336
	9,905	8,336

## 6 Reconciliation of movements in shareholders' funds

	1994 £	1993 £
Loss for the financial year	(2,273)	(4,204)
New share capital subscribed	-	-
Net subtraction from shareholders' funds	(2,273)	(4,204)
Opening shareholders' funds	(5,712)	(1,508)
Closing shareholders' funds	(7,985)	(5,712)

NOTES ON FINANCIAL STATEMENTS

30th June 1994

7 Called up share capital

	1994		1993	
	Number of	£	Number of	£
	shares		shares	
Authorised				
Equity shares				
Authorised share capital - o	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Allotted called up and fully paid				
Equity shares				
Authorised share capital - o	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

8 Profit and loss account

	1994
	£
1st July 1993	(6,177)
Retained loss for the year	<u>(2,273)</u>
30th June 1994	<u>(8,450)</u>