

REGISTERED NUMBER: 02652603 (England and Wales)

**Abbreviated Financial Statements**  
**for the Year Ended 31 December 1995**  
**for**  
**ALBANY HOMES INTERNATIONAL LIMITED**



**ALBANY HOMES INTERNATIONAL LIMITED**

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for the Year Ended 31 December 1995**

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**ALBANY HOMES INTERNATIONAL LIMITED**

**Company Information  
for the Year Ended 31 December 1995**

**DIRECTOR:** Mrs S Selman-Angel

**SECRETARY:** B Angel

**REGISTERED OFFICE:** PO BOX 728  
Sheldon Avenue  
Highgate  
London  
N6 4 LZ

**REGISTERED NUMBER:** 02652603 (England and Wales)

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

## **ALBANY HOMES INTERNATIONAL LIMITED**

### **Report of the Auditors to**

### **ALBANY HOMES INTERNATIONAL LIMITED**

### **Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to five together with the full financial statements of ALBANY HOMES INTERNATIONAL LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

#### **Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

#### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1995, and the abbreviated financial statements on pages four to five have been properly prepared in accordance with that Schedule.

#### **Other information**

On 24 December 1996 we reported, as auditors of ALBANY HOMES INTERNATIONAL LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995, and our audit report was as follows:

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

#### **Respective responsibilities of director and auditors**

As described on page two the company's director is 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 judgments made by the director 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.

ALBANY HOMES INTERNATIONAL LIMITED

Report of the Auditors to

ALBANY HOMES INTERNATIONAL LIMITED

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

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 1995 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."



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

Dated: 24 December 1996

# ALBANY HOMES INTERNATIONAL LIMITED

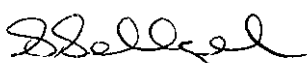
## Abbreviated Balance Sheet 31 December 1995

		1995	1994
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Stocks		2,027,545	754,067
Debtors		89,570	37,206
Cash at bank and in hand		14,580	1,345
		<u>2,131,695</u>	<u>792,618</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,127,375</u>	<u>788,862</u>
<b>NET CURRENT ASSETS:</b>		<u>4,320</u>	<u>3,756</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£4,320</u>	<u>£3,756</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	2	2	2
Profit and loss account		4,318	3,754
		<u>£4,320</u>	<u>£3,756</u>
Shareholders' funds			

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in her 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.

### ON BEHALF OF THE BOARD:



Mrs S Selman-Angel - DIRECTOR

Approved by the Board on 24 December 1996

# ALBANY HOMES INTERNATIONAL LIMITED

## Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1995

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Financial Reporting Standard Number 1

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

#### Stock

Properties held for development and resale are stated at the lower of cost and net realisable value. Cost comprises purchase price, acquisition and development costs plus attributable overheads. Acquisitions are recognised on completion of contracts.

### 2. CALLED UP SHARE CAPITAL

#### Authorised:

Number:	Class:	Nominal value:	1995 £	1994 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

#### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995 £	1994 £
2	Ordinary	£1	<u>2</u>	<u>2</u>