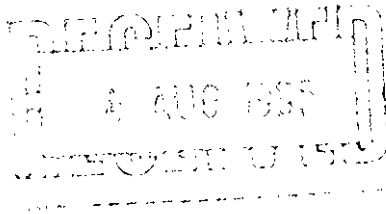
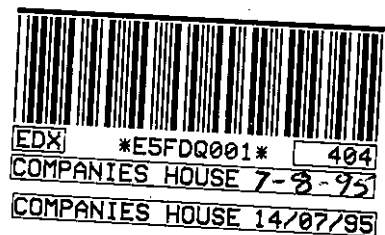


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THE SELBY CENTRE  
ACCOUNTS & DIRECTOR'S REPORT  
FOR THE PERIOD  
4TH MAY 1993 to 31ST MARCH 1994



11/8/95  
262.

THE SELBY CENTRE

DIRECTOR'S REPORT

The directors present their report and the financial statements for the period 4th May 1993 to 31st March 1994.

The company was incorporated on 4th May 1993.

Principal activity

The principal activity of the company during the period was the provision of office lettings and sports and leisure facilities.

Surplus

The surplus for the period was £31,719.

Director

The Directors who served during the year were:

PARVIZ ZABIHI

MANOJ AMBASNA

ROBENE DUTTA

The company is a private company limited by guarantee without share capital

Statement of Director's 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 consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate 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

Robinson, Barber & Co., took up office as auditors on 24th January 1994 and in accordance with Sections 239 and 241 of the Companies Act 1985, a resolution proposing the re-appointment of Robinson, Barber & Co., as auditors to the company will be put to the Annual General Meeting.

BY ORDER OF THE BOARD.

Secretary.  
3rd August 1994.

*Rather is Harting*

THE SELBY CENTRE  
REPORT OF THE AUDITORS TO THE MEMBERS OF  
THE SELBY CENTRE

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 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 31st March 1994 and of its surplus for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

CONNOP HOUSE  
517 HERTFORD ROAD  
ENFIELD  
MIDDLESEX  
EN3 5UA

ROBINSON, BARBER & CO  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS

Dated: 3rd August 1994.

*Rob. B. L. X.*  
2.

THE SELBY CENTRE

INCOME AND EXPENDITURE ACCOUNT  
Period 4th May 1993 to 31st March 1994

	£
Turnover	342703
Administration expenses	310581
	<hr/>
Surplus for the period	32122
Formation expenses	403
	<hr/>
Retained surplus at end of period	<u>31719</u>

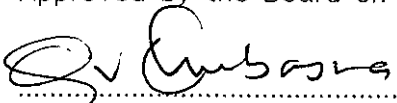
THE SELBY CENTRE

(A company limited by guarantee and not having a share capital)

BALANCE SHEET  
As at 31st March 1994

	<u>Notes</u>		£
<u>FIXED ASSETS</u>			
Tangible Assets	4		5974
<u>CURRENT ASSETS</u>			
Stock	5	328	
Debtors	6	10559	
Cash at Bank	8	150410	
Cash in hand		<u>62</u>	
		161359	
<u>CREDITORS</u>			
Amounts falling due within one year	7	<u>75887</u>	
<u>NET CURRENT ASSETS</u>			85472
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>91446</u>
Represented by: <u>CAPITAL RESERVE</u>	9		59727
<u>REVENUE RESERVE</u>			<u>31719</u>
			<u>91446</u>

Approved by the Board on 3/8/94 - 3/8/94

  
.....Director

THE SELBY CENTRE

NOTES TO THE ACCOUNTS  
Period 4th May 1993 to 31st March 1994

1. Accounting policies

The accounts have been prepared under the historical cost conventions.

a) Turnover

Turnover comprises net receipts from customers and grants received.

b) Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standards and has not prepared a Cash Flow Statement for the period.

c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Building Improvements ..... 20% on written down value.

d) Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. Share Capital

The company is limited by guarantee and does not have a share capital.

3. Surplus for the year

Surplus on ordinary activities is stated after charging:-

Auditors remuneration	1500
Depreciation	1493
Directors' remuneration	-
Equipment leasing	770
	<hr/>

THE SELBY CENTRE

NOTES TO THE ACCOUNTS  
Period 4th May 1993 to 31st March 1994  
(continued)

4. TANGIBLE FIXED ASSETS

<u>Cost</u>	Building Improvements £	Total £
Additions	<u>7467</u>	<u>7467</u>
At 31st March 1994	<u>7467</u>	<u>7467</u>
<u>DEPRECIATION</u>		
Charges	<u>1493</u>	<u>1493</u>
At 31st March 1994	<u>1493</u>	<u>1493</u>
<u>NET BOOK VALUES</u>		
As at 31st March 1994	<u>5974</u>	<u>5974</u>

5. STOCKS

Bar stock	328
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6. DEBTORS

Office lettings	5523
Prepayments	4486
V.A.T.	9
HCAP	<u>541</u>
	<u>10559</u>

THE SELBY CENTRE

NOTES TO THE ACCOUNTS

Period 4TH May 1993 to 31ST March 1994

7. CREDITORS - Amounts payable within one year

	£
London Borough of Haringey	67942
Trade creditors	5357
Deposits held	400
Accruals	<u>2188</u>
	<u>75887</u>

8. CASH AT BANK

Bank current account	8876
Bank Deposit accounts	<u>141534</u>
	<u>150410</u>

9. CAPITAL RESERVE.

Pre- incorporation profit	<u>59727</u>
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