

REVELKIND ENTERPRISES LIMITED

2815784

1994 REPORT AND ACCOUNTS



REVELKIND ENTERPRISES LIMITED

DIRECTOR J L Stirling

SECRETARY M R Haines

REGISTERED OFFICE Audrey House
16/20 Ely Place
London EC1N 6SN

REGISTERED NUMBER 2815784

1994 REPORT AND ACCOUNTS

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REVELKIND ENTERPRISES LIMITED

DIRECTOR'S REPORT

The Director presents his Report and Accounts for the period ended 31st May 1994

PRINCIPAL ACTIVITY

The principal activity of the Company is property investment.

BUSINESS REVIEW

A summary of the period's results is given on Page 2 of the Accounts. The Company did not trade during the period.

INCORPORATION

The Company was incorporated on 6th May 1993

DIVIDENDS

The Director cannot recommend the payment of a dividend. The retained loss of £1,072 has been debited to reserves.

DIRECTOR

The Director during the period and his interest in the issued ordinary share capital was:-

	<u>31st May 1994</u>	<u>£1 Ordinary shares</u>	<u>6th May 1993</u>
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Instant Companies Limited (appointed on 6th May 1993; resigned on 24th May 1993)	-		1
J L Stirling (appointed on 24th May 1993)	99		-

ISSUE OF SHARES

100 Ordinary shares of £1 each were issued at par on incorporation, so that the Company would be in a position to commence trading.

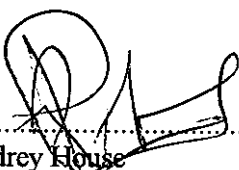
MOVEMENT IN FIXED ASSETS

Details of movements in fixed assets are given in the notes on the Accounts.

AUDITORS

The Director considers that the Company is entitled to the total exemptions from audit under Section 249A(1) of the Companies Act 1985. No auditors are therefore to be appointed. The Company has also taken advantage of the elective resolution under Section 252 of the Companies Act 1985 to dispense with the requirement to hold an Annual General Meeting.

BY ORDER OF THE BOARD


.....

Secretary

Audrey House
16/20 Ely Place
London EC1N 6SN

REVELKIND ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 6TH MAY 1993 TO 31ST MAY 1994

	<u>Note</u>	<u>1993</u> £
TURNOVER	2	-
Administrative expenses		1,072
DEFICIT for the period		<u>£(1,072)</u>

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

REVELKIND ENTERPRISES LIMITED

BALANCE SHEET AT 31ST MAY 1994

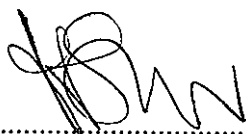
	<u>Notes</u>	<u>1993</u> <u>£</u>
FIXED ASSETS		
Investment property	4	152,824
CREDITORS due within one year	5	(972)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,852</u>
CREDITORS due after one year	6	152,824
		<u>£(972)</u>
 CAPITAL AND RESERVES		
Called up share capital	7	100
Profit and loss account - defecit		(1,072)
		<u>£(972)</u>

STATEMENT OF THE DIRECTOR

In my opinion, the Company satisfies the conditions for total exemption from an audit as set out in Section 249A(1) of the Companies Act 1985, in respect of the period ended 31st May 1994.

I confirm that no notice has been deposited under the provisions of Section 249B(2) of the Companies Act 1985 in respect of the accounts for the period ended 31st May 1994.

I acknowledge my responsibilities for ensuring that the Company keeps proper accounting records as required by Section 221 of the Companies Act 1985, and for the preparation of accounts which give a true and fair view of the affairs of the Company and which comply with the Companies Act 1985.



..... Director

Approved by the Board on 3/3/95

REVELKIND ENTERPRISES LIMITED

NOTES ON THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared on the historical cost basis.

b) Cash flow statement

The Company is defined as a small company under Sections 246 and 247 of the Companies Act 1985. The Director has therefore not prepared a cash flow statement as permitted by Financial Reporting Standard No. 1.

c) Turnover

There was no turnover during the period as the Company did not trade.

d) Investment property

The property held for investment is not depreciated as permitted by Statement of Standard Accounting Practice No. 19 and is included at cost in the accounts, since this is considered to approximate to its open market value as valued by the Director.

e) Foreign currencies

Assets and liabilities in foreign currencies are translated at balance sheet date rates of exchange.

2. ADMINISTRATIVE EXPENSES

Administrative expenses are stated after accounting for:

Formation expenses

1993

£

411

3. TAX

There is no corporation tax payable on the result for the period.

4. FIXED ASSETS - INVESTMENT PROPERTY

Cost or valuation

Addition and at 31st May 1994

£152,824

5. CREDITORS DUE WITHIN ONE YEAR

Accruals

Loan

1993

£

529

443

972

6. CREDITORS DUE AFTER ONE YEAR

Loan

£152,824

The loan relating to the purchase of the freehold investment property is interest free and repayable after five years.

REVELKIND ENTERPRISES LIMITED

NOTES ON THE ACCOUNTS (Continued)

7.	CALLED UP SHARE CAPITAL	<u>1993</u>
	Authorised:	
	1,000 Ordinary shares of £1 each	<u>£10,000</u>
	Allotted issued and fully paid:	
	100 Ordinary shares of £1 each	<u>£100</u>
	100 shares of £1 each were issued at par on incorporation, so that the Company would be in a position to commence trading.	
8.	MOVEMENT ON SHAREHOLDERS' FUNDS	£
	Issue of shares	£100
	Deficit for the period	<u>(1,072)</u>
	Shareholders' funds at 31st May 1994	<u>£(972)</u>

MANAGEMENT INFORMATION SCHEDULE

REVELKIND ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MAY 1994

	<u>1993</u>
	£
SALES	-
ADMINISTRATIVE EXPENSES	
Accountancy and professional fees	1,072

LOSS on ordinary activities for the period	<u><u>£(1,072)</u></u>

This page does not form a part of the statutory accounts.