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REVELKIND ENTERPRISES LIMITED

1996 REPORT AND ACCOUNTS



REVELKIND ENTERPRISES LIMITED

DIRECTOR	J L Stirling
SECRETARY	R J Roberts
REGISTERED OFFICE	Suite 4, Hallams Court Littleford Lane Blackheath Guildford GU4 8QZ
REGISTERED NUMBER	2815784

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1996 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 1996

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.

DIVIDENDS

The Director cannot recommend the payment of a dividend. The retained loss of £20,624 has been debited to reserves.

DIRECTOR


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

	<u>31st May 1996</u>	<u>£1 Ordinary shares</u>	<u>31st May 1995</u>
J L Stirling	99		99

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

  
.....  
Suite 4, Hallams Court  
Littleford Lane  
Blackheath  
Guildford GU4 8QZ

Secretary

REVELKIND ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MAY 1996

	<u>Note</u>	<u>1996</u> £	<u>1995</u> £
TURNOVER	2	-	-
Administrative expenses		20,624	16,005
DEFICIT for the period		----- (£20,624)	----- (£16,005)
Retained loss brought forward		(£17,077)	(£1,072)
Retained loss carried forward		----- <u>(£37,701)</u>	----- <u>(£17,077)</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 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
FIXED ASSETS			
Investment property	4	152,824	152,824
CREDITORS due within one year	5	(2,030 )	(1,501 )
TOTAL ASSETS LESS CURRENT LIABILITIES		150,794	151,323
CREDITORS due after one year	6	188,395	168,300
		(£37,601)	(£16,977)
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account - deficit		(37,701 )	(17,077 )
		(£37,601)	(£16,977)

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 1996.

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 1996.

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.

J.C. Arling in his capacity as Director

Approved by the Board on 26/8/97

# 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 & 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:

	<u>1996</u>	<u>1995</u>
	£	£
Exchange losses	20,095	15,476
	<u>          </u>	<u>          </u>

### 3. TAX

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

### 4. FIXED ASSETS - INVESTMENT PROPERTY

Cost or valuation

At 31st May 1995 and 31st May 1996

£152,824

### 5. CREDITORS DUE WITHIN ONE YEAR

Accruals

Loan

<u>1996</u>	<u>1995</u>
£	£
1,587	1,058
443	443
<u>      </u>	<u>      </u>
2,030	1,501
<u>      </u>	<u>      </u>

### 6. CREDITORS DUE AFTER ONE YEAR

Loan

£188,395 £168,300

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)

	<u>1996</u>	<u>1995</u>
7. CALLED UP SHARE CAPITAL		
Authorised:		
1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted issued and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
8. MOVEMENT ON SHAREHOLDERS' FUNDS		
Shareholders' funds at 31st May 1995	£ (16,977 )	£ (972 )
Deficit for the period	(20,624 )	(16,005 )
	-----	-----
Shareholders' funds at 31st May 1996	<u>(£37,601)</u>	<u>(£16,977)</u>