

**Forest Vale Management (No 1) Limited**  
**Registered Number 02834609**  
**Financial Statements**  
**for the year ended 31 July 1995**



**Forest Vale Management (No 1) Limited**

**Financial Statements**

**for the year ended 31 July 1995**

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**Forest Vale Management (No 1) Limited**  
**Directors' Report**  
**for the year ended 31 July 1995**

The Directors present their report and the Financial Statements for the year ended 31 July 1995.

**Statement of Directors' 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 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.

**Principal Activity**

The principal activity of the Company is the management of residential premises at Pinewood Drive, Woolwell, Roborough, Plymouth.

**Directors**

The Directors who served during the year were:-

Miss S M Babb

Mrs J F Thompson (resigned 12 July 1995)

In accordance with the Articles of Association the Directors are not required to retire by rotation.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 29 April 1997 and signed on its behalf.

*Sharon Babb*

Miss S M Babb

Director

**Forest Vale Management (No 1) Limited**

**Profit and Loss Account**

**for the year ended 31 July 1995**

	Notes	1995 £	1994 £
Turnover	2	2409	3591
Administration expenses		1875	2320
		—	—
Operating surplus	3	534	1271
Interest receivable		21	12
		—	—
Surplus on ordinary activities before taxation		555	1283
Taxation	4	5	3
		—	—
Surplus after taxation		550	1280
Retained surplus brought forward		1280	-
		—	—
Retained surplus carried forward		<u>1830</u>	<u>1280</u>

There were no recognised gains or losses for 1995 or 1994 other than those included in the Profit and Loss Account.

The Notes on pages 4 and 5 form an integral part of these Financial Statements.

**Forest Vale Management (No 1) Limited**  
**Balance Sheet**  
**as at 31 July 1995**

	Notes	£	1995 £	£	1994 £
<b>Fixed Assets</b>					
Tangible assets	5		152		148
<b>Current Assets</b>					
Debtors and prepayments	6	400		40	
Cash at Bank - TSB		1930		1148	
Cash at Bank - Lloyds		-		319	
		<u>2330</u>		<u>1507</u>	
<b>Creditors: Amounts falling due within one year</b>	7	652		375	
<b>Net current assets</b>			1678		1132
<b>Total assets less current liabilities</b>			<u>1830</u>		<u>1280</u>
<b>Capital and Reserves</b>					
Profit and Loss Account			1830		1280
Shareholders' funds	8		<u>1830</u>		<u>1280</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 (a)(1) of the Companies Act 1985. 10% or more of the members have not issued a notice requiring an audit. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 July 1995 and of its surplus for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

The Directors have taken advantage, in the preparation of these Financial Statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the Directors, the Company qualifies as a small company and is entitled to make use of the special exemptions.

The Accounts were approved by the Board on 29 April 1997 and signed on its behalf.

*Sharon Babb*

Miss S M Babb

Director

The Notes on pages 4 and 5 form an integral part of these Financial Statements.

**Forest Vale Management (No 1) Limited**

**Notes to the Financial Statements**  
**for the year ended 31 July 1995**

**1. Accounting Policies**

a) Basis of preparation of accounts

The Financial Statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' report, and which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and equipment    25% reducing balance basis

**2. Turnover**

Turnover relates in the main to the income from the one principal activity of the Company, which is the management of residential premises at Pinewood Drive, Woolwell, Roborough, Plymouth.

<b>3. Operating surplus</b>	<b>1995</b>	<b>1994</b>
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The operating surplus is stated after charging:

Depreciation of tangible fixed assets	50	56
Auditors' remuneration	=	<u>235</u>

**4. Taxation**

Corporation tax on interest received at 25%	<u>5</u>	<u>3</u>
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**Forest Vale Management (No 1) Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 July 1995**

**5. Tangible fixed assets**

**Fixtures & Equipment**

<b>Cost</b>	£
At 1 August 1994	204
Additions in year	54
	<u>        </u>
At 31 July 1995	<u>258</u>
 <b>Depreciation</b>	 £
At 1 August 1994	54
Charge for year	50
	<u>        </u>
At 31 July 1995	<u>106</u>
 <b>Net book value</b>	
At 31 July 1995	<u>152</u>
 <b>Net book value</b>	
At 31 July 1994	<u>148</u>

<b>6. Debtors and prepayments</b>	<b>1995</b>	<b>1994</b>
	£	£
Due within one year		
Maintenance fees	<u>400</u>	<u>40</u>
 <b>7. Creditors: amounts falling due within one year</b>	 <b>1995</b>	 <b>1994</b>
	£	£
Taxation	7	2
Other creditors	645	373
	<u>652</u>	<u>375</u>
 <b>8. Movement on shareholders' funds</b>	 <b>1995</b>	 <b>1994</b>
	£	£
Surplus for the year	550	1280
Opening shareholders' funds	1280	Nil
	<u>1830</u>	<u>1280</u>
 <b>9. Company limited by guarantee</b>		

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