

**PULLINGER PROPERTY LIMITED**

**FINANCIAL STATEMENTS  
FOR  
30 SEPTEMBER 1996**



**Company Registration Number 2851065**

**GARNERS**

Chartered Accountants  
Bermuda House  
45 High Street, Hampton Wick  
Kingston upon Thames  
Surrey KT1 4EH

# **PULLINGER PROPERTY LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 1996**

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# PULLINGER PROPERTY LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 1996

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 1996.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the period was the letting of commercial property.

### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 September 1996	At 1 October 1995
R.H. Pullinger	20	20
J. F. Pullinger	20	20
N.G. Pullinger	20	20

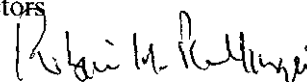
### SMALL COMPANY EXEMPTIONS

In preparing their report, the directors have taken advantage of the special exemptions from disclosure conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

Registered office:

Signed by order of the directors

R.H. PULLINGER  
Company Secretary



Approved by the directors on 4/3/02

**PULLINGER PROPERTY LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 SEPTEMBER 1996**

	Note	1996 £	1995 £
<b>TURNOVER</b>		<b>17,844</b>	<b>10,964</b>
Administrative expenses		<u>13,470</u>	<u>7,173</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>4,374</b>	<b>3,791</b>
Interest receivable		222	-
Interest payable		<u>(7,577)</u>	<u>(8,349)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(2,981)</b>	<b>(4,558)</b>
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(2,981)</b>	<b>(4,558)</b>
Balance brought forward		<u>(6,659)</u>	<u>(2,101)</u>
Balance carried forward		<u><b>(9,640)</b></u>	<u><b>(6,659)</b></u>

The notes on page 1 form part of these financial statements.

**PULLINGER PROPERTY LIMITED****BALANCE SHEET****30 SEPTEMBER 1996**

	Note	1996 £	£	1995 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		93,170		93,170
<b>CURRENT ASSETS</b>					
Debtors	5	875		999	
Cash at bank		8,217		14,109	
		<u>9,092</u>		<u>15,108</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(76,225)</u>		<u>(70,500)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(67,133)</u>		<u>(55,392)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			26,037		37,778
<b>CREDITORS: Amounts falling due after more than one year</b>	7		<u>(35,617)</u>		<u>(44,377)</u>
			<u>(9,580)</u>		<u>(6,599)</u>

The balance sheet continues on the following page.  
The notes on page 1 form part of these financial statements.

**PULLINGER PROPERTY LIMITED****BALANCE SHEET** *(continued)***30 SEPTEMBER 1996**

	Note	1996 £	1995 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	60	60
Profit and Loss Account		(9,640)	(6,659)
<b>DEFICIENCY</b>		<u>(9,580)</u>	<u>(6,599)</u>

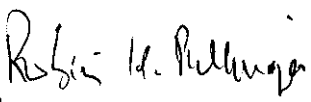
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

In preparing these financial statements, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These financial statements were approved by the directors on the 4/3/02, and are signed on their behalf by:

  
**R.H. PULLINGER**  
 Director

**PULLINGER PROPERTY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 1996**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Investment properties**

The Freehold Property is treated as an investment property, and therefore is not subject to periodic depreciation. This policy is in accordance with SSAP19 'Investment Properties'.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	1996 £	1995 £
Directors' emoluments	-	-
	<u>          </u>	<u>          </u>

**3. DIRECTORS' EMOLUMENTS**

The directors' emoluments were:

	1996 £	1995 £
Aggregate emoluments	-	-
	<u>          </u>	<u>          </u>

**4. TANGIBLE FIXED ASSETS**

	Freehold Property £
<b>COST</b>	
At 1 October 1995 and 30 September 1996	<u>93,170</u>
<b>NET BOOK VALUE</b>	
At 30 September 1996	<u>93,170</u>
At 30 September 1995	<u>93,170</u>

**PULLINGER PROPERTY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 1996**

**5. DEBTORS**

	1996	1995
	£	£
Trade debtors	875	-
Prepayments and accrued income	-	999
	<u>875</u>	<u>999</u>

**6. CREDITORS: Amounts falling due within one year**

	1996	1995
	£	£
Bank loans and overdrafts	8,761	4,491
Rent received in advance	13,810	16,153
Other creditors	41,040	41,040
Accruals and deferred income	12,614	8,816
	<u>76,225</u>	<u>70,500</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1996	1995
	£	£
Bank loans and overdrafts	<u>8,761</u>	<u>4,491</u>

**7. CREDITORS: Amounts falling due after more than one year**

	1996	1995
	£	£
Bank loans and overdrafts	<u>35,617</u>	<u>44,377</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1996	1995
	£	£
Bank loans and overdrafts	<u>35,617</u>	<u>44,377</u>

**8. SHARE CAPITAL****Authorised share capital:**

	1996	1995
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	1996	1995
	£	£
Ordinary share capital	<u>60</u>	<u>60</u>