

COMPANY NUMBER:1798623

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 1995



J • A • D

ACCOUNTANTS

J.A.D. ASSOCIATES LTD.

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

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The following page does not form part of the Statutory Accounts

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THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 1995

The directors present their annual report with the accounts of the company for the Year ended 31st December 1995.

PRINCIPAL ACTIVITY

The principal activity of the company in the Year under review was maintenance and cleaning of The Joseph Wilson Industrial Estate.

DIRECTORS

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>1995</u>	<u>1994</u>
G.A.Wilson	4	4
J.Foord	-	-
C.J.King	-	-
B.Sumner	-	-
J.D.Gould	2	2

ACCOUNTANTS

The directors consider that for the year ended 31st December 1995 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed J.A.D.Associates Limited as Accountants.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

On behalf of the board
of directors

RSalt
R.Salt Esq.
Secretary

15-4-96
Date

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the Year ended 31st December 1995 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 3 to 5 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.

JAD Booth

18.4.96

J.A.D. ASSOCIATES LIMITED
Accountants

Date

ORCHARD HOUSE
STATION ROAD
RAINHAM
KENT

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
TURNOVER	2	13,176	13,238
Net Operating Expenses			
Administrative Expenses		10,256	13,232
Interest Payable	4	173	165
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		2,747	(159)
Tax on Ordinary Activities	3	647	83
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		£ 2,100	£ (242)
<u>STATEMENT OF RETAINED EARNINGS</u>			
Loss Brought Forward		(1,045)	(802)
Retained Profit/(Loss) for the Year		2,100	(242)
<u>RETAINED PROFIT/(LOSS) CARRIED FORWARD</u>		£ 1,055	£ (1,044)

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5b form part of these accounts.

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITEDBALANCE SHEET
AS AT 31ST DECEMBER 1995

	<u>Notes</u>	<u>1995</u>		<u>1994</u>	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	2,193		2,109	
Cash at Bank and in Hand		2,429		399	
		<u>4,622</u>		<u>2,508</u>	
CREDITORS : Amounts Falling Due within One Year	6	(3,520)		(3,507)	
		<u></u>		<u></u>	
NET CURRENT ASSETS/(LIABILITIES)			1,102		(999)
		<u></u>		<u></u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 1,102		(999)
		<u></u>		<u></u>	
CAPITAL AND RESERVES					
Share Capital	8		47		45
Profit and Loss Account	9		1,055		(1,044)
		<u></u>		<u></u>	
<u>TOTAL SHAREHOLDERS' FUNDS</u>	7		£ 1,102		£ (999)
		<u></u>		<u></u>	

continued

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED

BALANCE SHEET
(continued)
AS AT 31ST DECEMBER 1995

The directors consider that for the Year ended 31st December 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts 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 accounts, so far as applicable to the company.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



G.A. Wilson
Director

Approved by the board:

The notes on pages 5a to 5b form part of these accounts.

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

2. TURNOVER

The Turnover and Profit (1994 - Loss) before taxation for the Year is attributable to the principal activity of the Company which is maintenance and cleaning of The Joseph Wilson Industrial Estate.

3. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>1995</u>	<u>1994</u>
	£	£
Corporation Tax	647	83
	<u> </u>	<u> </u>

Corporation tax has been charged on the profit at 25% (1994 25%).

The charge for the year has been increased by expenditure not allowable for taxation.

4. INTEREST PAYABLE

	<u>1995</u>	<u>1994</u>
	£	£
Bank Charges and Interest	173	165
	<u> </u>	<u> </u>

5. DEBTORS

	<u>1995</u>	<u>1994</u>
	£	£
Amounts due within one year:		
Trade Debtors	2,189	1,831
Value Added Tax	4	278
	<u> </u>	<u> </u>
	2,193	2,109
	<u> </u>	<u> </u>

THE JOSEPH WILSON ESTATE MANAGEMENT COMPANY LIMITED

5b.

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

6. CREDITORS

Amounts falling due within one year:	<u>1995</u>	<u>1994</u>
	£	£
Trade Creditors	-	82
Other Creditors		
Corporation Tax	647	-
Social Security Costs and Other Taxes	-	100
Directors Loan Account	53	55
Sundry Creditors and Accruals	2,820	3,270
	<u>3,520</u>	<u>3,507</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1995</u>	<u>1994</u> as restated
	£	£
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	2,100	(242)
Opening Shareholders' Funds	(999)	(758)
Closing Shareholders' Funds	<u>1,102</u>	<u>(999)</u>

8. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised, Ordinary Shares of £1 each	50	50
Allotted, Issued and Fully Paid	<u>47</u>	<u>45</u>

During the Year 2 shares of £1 each were allotted and fully paid for cash at par to increase the capital base of the Company.

9. RESERVES

	<u>Profit & Loss A/c</u>
	£
At 1st January 1995	(1,045)
Retained Profit for the Year	<u>2,100</u>
At 31st December 1995	<u>1,055</u>