

REGIONAL PROPERTY DEVELOPEMENTS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31ST DECEMBER 1992

Company Number: 01862433



REGIONAL PROPERTY DEVELOPEMENTS LIMITED

Directors: Mr. J.D. Armitage
Mrs. H. Davies

DIRECTORS' REPORT

The directors submit their report and the accounts for the year ended 31st December 1992.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company continues to trade as a property investment and development company. In April 1992 its partnership with 'D A Consultants' was dissolved.

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £835 (1991: Profit £16,186).

The directors are unable to recommend the payment of a dividend and therefore the balance on the profit and loss account has been carried forward.

The directors do not consider that there have been any material events since the year end which will affect the company.

DIRECTORS AND INTERESTS IN SHARES

The names of the present directors are given at the head of this report.

The directors did not have any beneficial interest in the shares of the company as defined by the Companies Act 1985.

REGIONAL PROPERTY DEVELOPEMENTS LIMITED

DIRECTORS' REPORT (continued)

AUDITORS

A resolution will be proposed at the annual general meeting to re-appoint Moores Rowland as auditors to the company for the ensuing year.

By order of the board

H Davies

H DAVIES
Secretary

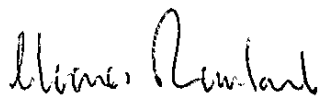
Registered office:

Clifford's Inn
Fetter Lane
London
EC4A 1AS

AUDITORS' REPORT TO THE MEMBERS OF
REGIONAL PROPERTY DEVELOPMENTS LIMITED

We have audited the accounts set out on pages 4 to 8 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31st December 1992 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MOORES ROWLAND

Chartered Accountants
Registered Auditor
Sevenoaks

2nd July 1993

REGIONAL PROPERTY DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT Year ended 31st December 1992

	Note	1992 £	1991 £
SHARE OF PARTNERSHIP (LOSSES)/PROFITS	2	(302)	405
ADMINISTRATION EXPENSES			
Audit fee		940	896
Sundry		508	780
Legal and professional fees		1,353	1,927
Bank charges		74	83
		<u>2,875</u>	<u>3,686</u>
		(3,177)	(3,281)
Other operating income		—	25,000
OPERATING (LOSS)/PROFIT		<u>(3,177)</u>	<u>21,719</u>
Investment income	3	20,675	16,987
		<u>17,498</u>	<u>38,706</u>
Interest payable	4	(16,338)	(16,137)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,160</u>	<u>22,569</u>
Tax on profit on ordinary activities	5	325	6,383
PROFIT FOR THE FINANCIAL YEAR		<u>835</u>	<u>16,186</u>
Retained profit brought forward		42,911	26,725
RETAINED PROFIT CARRIED FORWARD		<u>43,746</u>	<u>42,911</u>

Pages 6 to 8 form part of these accounts

REGIONAL PROPERTY DEVELOPMENTS LIMITED

BALANCE SHEET

As at 31st December 1992

	Note	£	1992 £	£	1991 £
CURRENT ASSETS					
Debtors	6	94,808		320,589	
Cash at bank and in hand		48,968		-	
		<u>143,776</u>		<u>320,589</u>	
CREDITORS - amounts falling due within one year	7	97,680		273,328	
		<u></u>	46,096	<u></u>	47,261
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,096</u>	<u>47,261</u>	
Provisions for liabilities and charges	8		2,250		4,250
TOTAL NET ASSETS			<u>43,846</u>	<u>43,011</u>	
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			43,746		42,911
			<u>43,846</u>	<u>43,011</u>	

Approved by the board on 2nd July 1993

D. Armitage Director J D ARMITAGE
H Davies Director H DAVIES

Pages 6 to 8 form part of these accounts

REGIONAL PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Deferred taxation

Deferred taxation is calculated using the liability method and provision is made to the extent that it is probable that such tax will become payable in the foreseeable future.

2. SHARE OF PARTNERSHIP PROFITS/LOSSES

The company's share of partnership losses (1991:profits) incorporated in the accounts accrue up to 20th April 1992 (1991:6th April) when the partnership was dissolved

3. INVESTMENT INCOME

	1992 £	1991 £
Bank interest receivable	3,261	—
Other interest receivable	17,414	16,987
	<u>20,675</u>	<u>16,987</u>

REGIONAL PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS (continued)

4. INTEREST PAYABLE	1992 £	1991 £
On loans wholly repayable within 5 years	16,338	16,137
	<u>16,338</u>	<u>16,137</u>
5. TAX ON PROFIT ON ORDINARY ACTIVITIES	1992 £	1991 £
Based on the profit for the year:		
Corporation tax at 25% (1991 25%)	2,325	1,270
Deferred taxation	(2,000)	4,250
Taxation under/over provided in prior years:		
Corporation tax	-	863
	<u>325</u>	<u>6,383</u>
6. DEBTORS	1992 £	1991 £
Other debtors	85,750	303,602
Prepayments and accrued income	9,058	16,987
	<u>94,808</u>	<u>320,589</u>
7. CREDITORS - amounts falling due within one year	1992 £	1991 £
Bank loans and overdraft	-	252,474
Trade creditors	1	-
Corporation Tax	2,961	1,270
Other creditors	85,025	-
Accruals and deferred income	9,693	19,584
	<u>97,680</u>	<u>273,328</u>

REGIONAL, PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS (continued)

8 . DEFERRED TAXATION

	1992 £	1991 £
Deferred taxation	<u>2,250</u>	<u>4,250</u>

The provision for deferred taxation represents short timing differences on interest receivable, which will reverse in the following year.

Balance brought forward	4,250
Transfer to profit and loss account	(2,000)
Balance carried forward	<u>2,250</u>

9. CALLED UP SHARE CAPITAL

	1992 £	1991 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>