

29 Moreton Place Management Company Limited

Director's report and financial statements

Year ended 28 February 1995

Registered number 2895532



29 Moreton Place Management Company Limited

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29 Moreton Place Management Company Limited

Director's report

The directors present their annual report and financial statements for the period from 7 February 1994, the date of incorporation, to 28 February 1995.

Principal activity

The principal activity of the company is the management of 29 Moreton Place. The company owns the freehold of the property.

Business review

The financial results of the company are set out in the income and expenditure account on page 3.

Proposed dividend

The directors do not recommend the payment of a dividend.

Directors and directors' interests

The directors who held office during the period were:


Interest in ordinary shares

Anne-Marie Nelson	1
Robert Nelson QC	
Elizabeth Gibb	1
Robbie Gibb	
Erica Tindale	1

Audit

The company satisfies the conditions set out in Section 249(A)(1) Companies Act 1985 and thus is exempt from the requirement to have its accounts audited.

By order of the board



R Nelson QC
Director

29 Moreton Place
London SW1V 2NR

29 Moreton Place Management Company Limited

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 of 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures the disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that 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 have general responsibility for following such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

29 Moreton Place Management Company Limited

Income and expenditure account
for period ended 28 February 1995

	Note	£
Income		
Sums receivable from tenants	1	5,479
Expenditure		
Solicitor fees		(500)
Building insurance		<u>(482)</u>
Surplus before taxation		4,497
Corporation tax	1	0
Surplus for the period		4,497
Surplus brought forward		0
Surplus carried forward		4,497

Statement of total recognized gains and losses
for the year ended 28 February 1995

There are no recognised gains or losses in the current year and previous period other than those included in the income and expenditure account.

29 Moreton Place Management Company Limited

Balance sheet
at 28 February 1995

	Note	£
Fixed assets		
Intangible assets	3	4,500
Net assets		<u>4,500</u>
Capital and reserves		
Called up share capital	6	3
Accumulated surplus		<u>4,497</u>
Equity shareholders' funds		<u>4,500</u>

These financial statements were approved by the director on 4th December 1995.

The directors have taken advantage of section 249A(1) Companies Act 1985 in not having these accounts audited. The directors confirm

- a) that for the period ended 28 February 1995 the company was entitled to the exemptions under section 249A(1) Companies Act 1985;
- b) that no notice has been deposited under section 249B Companies Act 1985 in relation to the company's accounts for the financial year;
- c) that they acknowledge their responsibilities for: i) ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985, and ii) 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 profits or losses for the financial year in accordance with the requirement of section 226 Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.



R Nelson
Director

29 Moreton Place Management Company Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which considered material to the company's financial statements.

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare cash flow statement as it is entitled to the filing exemptions as a small company under section 246 to 249A of the Companies Act 1985 when filing accounts with the Registrar of Companies.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Fixed assets

Fixed assets are stated at cost less provisions for diminution in value.

No depreciation is provided for the freehold land and buildings as the tenants of the flats there required, under the terms of their leases, to reimburse the company for all maintenance expenditure.

Sums receivable from tenants

Sums receivable from tenants represents amounts receivable from them in respect of the net expenditure of the year.

Taxation

The company is a mutual company and is therefore not liable to UK corporation tax or surplus income.

2 Directors emoluments and staff costs

The directors received no emoluments in respect of the period.

No staff are employed by the company.

29 Moreton Place Management Company Limited

Notes

(continued)

3 Fixed assets

	Land and buildings £
Cost	
At beginning of year	0
Additions	<u>4,500</u>
At end of year	<u>4,500</u>

4 Called up share capital

	£
<i>Authorised</i>	
3 ordinary share of £1 each	<u>3</u>
<i>Allotted and called up</i>	
Ordinary shares of £1 each	<u>3</u>
<i>Allotted, called up and fully paid</i>	
Ordinary shares of £1 each	<u>3</u>