

NELSON RESIDENTS LIMITED

COMPANY NUMBER: 2775467

FINANCIAL STATEMENTS FOR THE PERIOD

1 JANUARY 1994 TO 24 MARCH 1995

REGISTERED OFFICE:

1 Nelson Gardens
Stoke
Plymouth
PL1 5RH



NELSON RESIDENTS LIMITED

DIRECTORS REPORT

The Directors have pleasure in presenting their Annual Report and Accounts, for the period ending 24 March 1995.

PRINCIPAL ACTIVITY

The Company continues to maintain the common amenities of Estate Land at 1 Nelson Gardens, Stoke, Plymouth, Devon.

REVIEW OF DEVELOPMENT

The Company started maintaining the amenities at 1 Nelson Gardens, Stoke, Plymouth, Devon from 1 January 1993.

RESULTS

The Profit for the period after taxation, amounted to £594 which was transferred to the Profit and Loss Reserve.

DIRECTORS

Mr M J Pring and Mr E J Wallen were Directors of the Company throughout the period. Their interest in the shares of the Company at the beginning and end of the period were as follows:-

Directors	Ordinary £1 Shares	
	As at 1 January 1994	As at 24 March 1995
M J Pring	1	1
E J Wallen	1	1

The Director retiring by rotation is Mr Pring who being eligible, offers himself for re-election.

RESPONSIBILITIES OF DIRECTORS

Company Law requires the Directors to prepare Financial Statements for each financial year, which give a true and fair view of the state of the affairs of the Company and of its profit and loss 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; and
- 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, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAX STATUS

The Directors consider that the Company will not be subject to Corporation Tax, because of the activities of the Company fall within the mutual trading provisions, apart from Corporation Tax due on interest received.

Registered Office
1 Nelson Gardens
Stoke
Plymouth
PL1 5RH

By Order of the Board


S CROCKER
Secretary

NELSON RESIDENTS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE PERIOD 1 JANUARY 1994 TO 24 MARCH 1995

	<u>Note</u>	<u>1 January 1994</u> <u>to 24 March 1995</u>	<u>21 December 1992</u> <u>to 31 December 1993</u>
		£	£
TURNOVER	1	8808	7954
INTEREST RECEIVABLE		18	46
ADMINISTRATIVE EXPENSES		(8228)	(6141)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		598	1859
TAX ON PROFIT ON ORDINARY ACTIVITIES	2	(4)	(12)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		594	1847
		-----	-----
TRANSFERRED TO RESERVES		594	1847
		=====	=====

There are no recognised gains or losses other than the profit for the period.

The notes on pages 4 and 5 form an integral part of these Accounts.

NELSON RESIDENTS LIMITED**BALANCE SHEET AS AT 24 MARCH 1995**

	<u>Note</u>	<u>24 March 1995</u>		<u>31 December 1993</u>	
		£	£	£	£
FIXED ASSETS					
Freehold Property	3		523		-
CURRENT ASSETS					
Debtors	4		1154		366
Cash at Bank and in Hand			1506		1639
			-----		-----
			2660		2005
CREDITORS: Amounts falling due within one year	5		(732)		(148)
			-----		-----
NET CURRENT ASSETS			1928		1857
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			2451		1857
			-----		-----
			2451		1857
			=====		=====
CAPITAL AND RESERVES					
Called up Share Capital	6		10		10
Profit and Loss Account	7		2441		1847
			-----		-----
			2451		1857
			=====		=====

The notes on pages 4 and 5 form an integral part of these Accounts.

These Accounts were approved by the Board of Directors on 19 August 1995.

For the period in question, the Company is eligible to take advantage of the audit exemption conferred by section 249A(1) of the Companies Act 1985. The Directors have taken advantage of the Companies Act 1985 in not having these accounts audited.

The Directors have confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.

The Directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

MJP

M J PRING
Director

NELSON RESIDENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 1 JANUARY 1994 TO 24 MARCH 1995

1. ACCOUNTING POLICIES

Basis of Accounting:

The accounts have been prepared under the historical cost accounting convention.

Turnover:

Turnover is the total amount, excluding Value Added Tax, receivable by the company for services rendered.

Depreciation:

No depreciation is provided on freehold properties. It is the Company's practice to maintain this asset in a continual state of sound repair and to extend and make improvements thereto, as considered necessary. Accordingly, the Directors consider that the life of this asset is so long and residual value so high that depreciation is insignificant.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>Period Ending</u> <u>24/3/95</u>	<u>Period Ending</u> <u>31/12/93</u>
UK Corporation Tax at 25%	£ 4	£ 12
	=====	=====
The corporation tax charge relates solely to interest received in the period.		

3. FIXED ASSETS

Cost relating to the Freehold Property	£
At 1 January 1994	-
Additions	523

At 24 March 1995	523
	=====

4. DEBTORS

	<u>Period Ending</u> <u>24/3/95</u>	<u>Period Ending</u> <u>31/12/93</u>
Other Debtors	£ 1154	£ 366
	=====	=====

5. CREDITORS: Amounts falling due within one year

	<u>Period Ending</u> <u>24/3/95</u>	<u>Period Ending</u> <u>31/12/93</u>
	£	£
Taxation	4	7
Other Creditors	728	141
	-----	-----
	732	148
	=====	=====

NELSON RESIDENTS LIMITED**NOTES TO THE ACCOUNTS (Continued)**
FOR THE PERIOD 1 JANUARY 1993 TO 24 MARCH 1995

6.	<u>SHARE CAPITAL:</u>	Ordinary Shares of £ 1 each	<u>Period Ending</u> <u>24/3/95</u>	<u>Period Ending</u> <u>31/12/93</u>
	Authorised		£ 1000 =====	£ 1000 =====
	Issued Called up and Fully Paid		£ 10 =====	£ 10 =====

7.	<u>PROFIT AND LOSS ACCOUNT</u>	<u>Period Ending</u> <u>24/3/95</u> £	<u>Period Ending</u> <u>31/12/93</u> £
	Balance brought forward	1847	-
	Retained Profit for period	594 -----	1847 -----
	Balance carried forward	2441 =====	1847 =====

8. **THE RECONCILIATION OF MOVEMENTS OF SHAREHOLDERS FUNDS**

	<u>Period Ending</u> <u>24/3/95</u> £	<u>Period Ending</u> <u>31/12/93</u> £
Profit for the financial period	594	1847
Issue of Shares	 ----- 594	 ----- 10 ----- 1857
Opening Shareholders funds	1857 -----	- -----
Closing Shareholders funds	2451 =====	1857 =====

9. **CASH FLOW**

As the company qualifies as a 'Small' Company, as defined by the Companies Act 1985 for the purposes of filing abbreviated accounts, the Company has taken advantage of the exemption granted by the Financial Reporting Standard No 1, from publishing a cash flow statement.

NELSON RESIDENTS LIMITED**INCOME AND EXPENDITURE ACCOUNT**
FOR THE PERIOD 1 JANUARY 1993 TO 24 MARCH 1995

	<u>1 January 1994</u> <u>to 24 March 1995</u>		<u>1 January 1993</u> <u>to 31 December 1993</u>	
	£	£	£	£
<u>INCOME</u>				
Contributions from Members	8808		7954	
Bank Deposit Interest received net	-		20	
Bank Deposit Interest received gross	18		26	
	-----		-----	
		8826		8000
 <u>Less:-</u>				
 <u>EXPENDITURE</u>				
Heat & Light	1125		1311	
Gardening	172		250	
Swimming Pool	1089		729	
Cleaning	683		672	
Sundry Expenses	50		23	
Accountancy	-		59	
Postage/Stationery	16		33	
Insurance	2029		1147	
Repairs and Renewals	3014		1750	
Company Formation	-		167	
Bank Charges	50		-	
	-----		-----	
		8228		6141
		-----		-----
 SURPLUS OF INCOME OVER EXPENDITURE		598		1859
		=====		=====