

00594988

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1996

Wallace Crooke & Co Limited  
113-114 Lichfield Street  
Walsall  
West Midlands  
WS1 1SZ



ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITEDREPORT OF THE DIRECTORS

The directors present their annual report and the unaudited accounts of the company for the year ended 31 March 1996.

**BUSINESS ACTIVITIES**

The company's principle activity during the year was that of letting properties.

**RESULTS AND DIVIDENDS**

The results for the year after taxation, and the appropriation thereof, are set out in the profit and loss account on page 2.

The directors do not propose to declare a dividend.

**DIRECTORS AND THEIR INTERESTS**

The directors and their interests in the share capital of the company were as follows :-

	£1 ordinary shares	
	31/03/96	31/03/95
Mrs J.S Bell	1450	1450

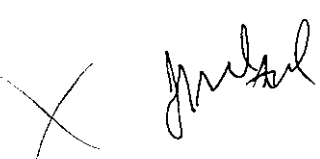
**FIXED ASSETS**

The changes in fixed assets during the year are summarised in note 7 to the financial statements.

**BOARD APPROVAL**

Advantage is taken in the preparation of the directors report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

By order of the board

  
Mr J.C. Dixon  
Secretary

21 November 1996

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITEDPROFIT AND LOSS ACCOUNT

<u>FOR THE YEAR ENDED</u>		<u>31 MARCH 1996</u>		<u>31 MARCH 1995</u>	
		£	£	£	£
	Note				
Turnover - continuing operations			8,180		8,631
Cost of Sales			<u>272</u>		<u>164</u>
<u>Gross Profit for the Year</u>			7,908		8,467
Other Operating Income	4		<u>440</u>		<u>554</u>
			8,348		9,021
Distribution and Administrative Expenses		9,142		7,809	
			<u>9,142</u>		<u>7,809</u>
Loss/(Profit) on Ordinary Activities before Taxation - continuing operations			(794)		1,212
Taxation on Profit on Ordinary Activities	5		<u>-</u>		<u>139</u>
<u>(Loss)/Profit for the Financial Year</u>			(794)		1,073
Retained Profit brought forward			<u>52,041</u>		<u>50,968</u>
<u>Retained Profit carried forward</u>			<u>51,247</u>		<u>52,041</u>

There are no recognised gains and losses other than the profit for the financial year.

The notes on pages 5 to 8 form part of these financial statements.

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITED

<u>BALANCE SHEET AS AT</u>		<u>31 MARCH 1996</u>		<u>31 MARCH 1995</u>	
	Note	£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets	6		49,828		49,828
<u>Current Assets</u>					
Debtors	7	1,018		4,831	
Cash at Bank		<u>19,089</u>		<u>15,164</u>	
		20,107		19,995	
<u>Creditors</u>					
Amounts due within one year	8	<u>2,793</u>		<u>1,887</u>	
Net Current Assets			<u>17,314</u>		<u>18,108</u>
Net Assets			<u>67,142</u>		<u>67,936</u>
<u>Capital and Reserves</u>					
Share Capital	9		2,050		2,050
Capital Reserve	10(a)		13,845		13,845
Revenue Reserve	10(b)		<u>51,247</u>		<u>52,041</u>
Equity Shareholders' Funds	11		<u>67,142</u>		<u>67,936</u>

These Financial Statements were approved by the board of directors on the 21 November 1996.

*J. S. Bell*

Mrs J.S Bell  
Director

The notes on pages 5 to 8 form part of these financial statements.

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITEDBALANCE SHEET (Continued)

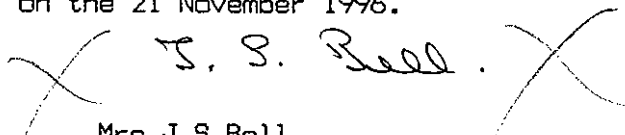
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221; 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 profit or loss for the financial year 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 the company.

The directors have taken advantage of the special exemptions conferred by Part I of schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These Financial Statements were approved by the board of directors on the 21 November 1996.

  
Mrs J.S Bell  
Director

The notes on pages 5 to 8 form part of these financial statements.

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31 MARCH 1996

## 1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period.

Basis of accounting

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

Depreciation

The Directors are confident that the market value of the land & buildings is in excess of cost and that this value will not be affected, owing to the company's policy of maintenance and upkeep. In light of this, no depreciation has been provided on the cost of tangible fixed assets.

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that tax will be payable.

Taxation

Corporation tax payable is provided for at the relevant rate on all profits chargeable to corporation tax.

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE YEAR ENDED 31 MARCH 1996Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1, not to prepare a cashflow statement.

**2 TURNOVER**

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company, in respect of the goods and services provided.

**3 PROFIT OR LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION**

This is stated after charging or (crediting) the following:

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
Directors emoluments	<u>3,000</u>	<u>2,900</u>

**4 OTHER INCOME**

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
Business Reserve Interest	<u>440</u>	<u>554</u>

**5 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
Corporation tax at 25% (1995-25%)	<u>-</u>	<u>139</u>

ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE YEAR ENDED 31 MARCH 1996

## 6 TANGIBLE FIXED ASSETS

	<u>Leasehold Land and Buildings</u>	<u>Total</u>
	£	£
<u>Cost or Valuation</u>		
At 1 April 1995	<u>49,828</u>	<u>49,828</u>
At 31 March 1996	<u>49,828</u>	<u>49,828</u>
<u>Net Book Value</u>		
At 31 March 1996	<u>49,828</u>	<u>49,828</u>
At 1 April 1995	<u>49,828</u>	<u>49,828</u>

## 7 DEBTORS

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
<u>Amounts falling due within one year</u>		
Trade Debtors	18	300
Other Debtors	1,000	2,834
Prepayments and Accrued Income	<u>-</u>	<u>1,697</u>
	<u>1,018</u>	<u>4,831</u>

## 8 CREDITORS

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
<u>Amounts falling due within one year</u>		
Corporation Tax	-	139
Other Taxation and Social Security	1,787	-
Directors' Loans	6	-
Accruals and Deferred Income	<u>1,000</u>	<u>1,748</u>
	<u>2,793</u>	<u>1,887</u>



ROEBEL INVESTMENTS AND DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 1996

9 SHARE CAPITAL

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
<u>Authorised:</u>		
Ordinary Shares of £1 each	3,200	3,200
Preference Shares of £1 each	<u>300</u>	<u>300</u>
<u>Allotted and fully paid:</u>		
Ordinary Shares of £1 each	<u>2,050</u>	<u>2,050</u>

10 RESERVES

	<u>31 MARCH 1996</u>	<u>31 MARCH 1995</u>
	£	£
<u>(a) Capital Reserves</u>		
Balance Brought Forward and Carried Forward	<u>13,845</u>	<u>13,845</u>
<u>(b) Profit and Loss Reserve</u>		
Balance Brought Forward	52,041	50,968
(Loss)/Profit for the Year	<u>(794)</u>	<u>1,073</u>
Balance Carried Forward	<u>51,247</u>	<u>52,041</u>

11 MOVEMENT IN SHAREHOLDERS FUNDS

	<u>31 MARCH 1996</u>	<u>31 MARCH 1996</u>
	£	£
(Loss)/Profit for the year	(794)	1,073
Opening Shareholders' Funds	<u>67,936</u>	<u>66,863</u>
Closing Shareholders' Funds	<u>67,142</u>	<u>67,936</u>

12 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities of any significance at the Balance Sheet date.

13 POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 March, 1996 which occurred before the date of approval of the financial statements by the board of directors, have been included to the extent required to show a true and fair view of the state of affairs at 31 March, 1996 and of the results for the year ended on that date.