

T & H PROPERTIES (SHIRLEY) LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1994
Company Registered Number 671198

Derek Kaye & Company

Certified Accountants

134 Wickham Road,
Shirley,
Croydon,
Surrey CRO 8BE



T & H PROPERTIES (SHIRLEY) LIMITED

DIRECTORS

E Isaacs

Mrs H M Isaacs

A Jackson

Mrs E G Jackson

SECRETARY

Mrs H M Isaacs

REGISTERED AND ADMINISTRATIVE OFFICE

162 Shirley Church Road

Shirley

Surrey CRO 5AF

REGISTERED NUMBER

671198

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T & H PROPERTIES (SHIRLEY) LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 1994

The directors present their report and the accounts of the company for the year ended 31st December 1994.

BUSINESS REVIEW

The principal activities of the company during the year remained unchanged, being that of property dealings.

DIVIDENDS

The directors do not propose to recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the issued ordinary share capital of the company were as follows:

	<u>Ordinary £1 Shares</u>	
	<u>31st December 1994</u>	<u>31st December 1993</u>
Mrs H M Isaacs	50	50
Mrs E G Jackson	50	50

POLITICAL AND CHARITABLE DONATIONS

There were no political or charitable donations made during the year.

AUDIT EXEMPTION

The company has decided not to appoint auditors.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD



Mrs H M Isaacs
Secretary

25th October 1995

T & H PROPERTIES (SHIRLEY) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 1994

		<u>1994</u>	<u>1993</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
Turnover	2.	36,700	77,000
Cost of sales		(39,881)	(58,151)
Gross (loss)/profit		(3,181)	18,849
Administration expenses		(5,762)	(9,858)
Other operating income	3.	169	11,660
Interest payable and similar charges	4.	(19,899)	(23,102)
(Loss) on ordinary activities before taxation		(28,673)	(2,451)
Taxation	5.	-	-
(loss) for the year		<u>(28,673)</u>	<u>(2,451)</u>

STATEMENT OF RETAINED EARNINGS

(loss) at 1ST JANUARY 1994	(28,435)	(25,984)
(loss) for the year	(28,673)	(2,451)
(loss) at 31ST DECEMBER 1994	<u>(57,108)</u>	<u>(28,435)</u>

In each of the years ended 1994 and 1993 the only recognised gains or losses by the company were the profits or losses for the year, all of the activities undertaken by the company were continuing activities.

AS AT 31ST DECEMBER 1994

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T & H PROPERTIES (SHIRLEY) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1994

1. ACCOUNTING POLICIES

The following policies, which have been consistently applied, are considered material in relation to the company's accounts. The company has taken advantage of the exemption in FRS1 from producing a cash flow statement on the grounds that it is a small company.

a) Basis of accounting

The accounts have been prepared under the historical cost accounting rules set out in Schedule 4 Companies Act 1985.

b) Stock

This is stated at the lower of cost and the directors' estimate of the net realisable value.

c) Deferred taxation

Provision is made for deferred taxation in the accounts, using the liability method on all material timing differences, unless it can be demonstrated with reasonable probability that such timing difference will not reverse in the foreseeable future. The future period taken into consideration is at least three years.

2. TURNOVER

Turnover comprises gross value of property dealings before deduction of agents commission. All of the company's turnover arose in the United Kingdom.

3. OTHER OPERATING INCOME

Rental income

<u>1994</u>	<u>1993</u>
<u>£</u>	<u>£</u>
169	11,660
<u>169</u>	<u>11,660</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

Bank overdrafts and other loans

All other loans

13,348	16,926
6,551	6,176
<u>19,899</u>	<u>23,102</u>

T & H PROPERTIES (SHIRLEY) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST DECEMBER 1994

	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
5. TAX ON RESULTS ON ORDINARY ACTIVITIES		
Corporation tax on results for the year	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Based on the results for the year there is no liability to corporation tax.		
6. DEBTORS		
Other debtors	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
7. CREDITORS: amounts falling due within one year		
Current instalment due on creditors falling due		
after more than one year (note 8.)	25,487	8,721
Bank overdraft	6,123	16,544
Taxes and social security	6,775	5,138
Other creditors	181,053	143,344
Accruals	8,567	3,954
	<u>228,005</u>	<u>177,701</u>
	<u>228,005</u>	<u>177,701</u>
8. CREDITORS:		
Amounts falling due after more than one year		
Bank loan (secured)	63,682	98,568
Other creditors	100,000	100,000
	<u>163,682</u>	<u>198,568</u>
Less: amounts falling due within		
one year (note 7.)	(25,487)	(8,721)
	<u>138,195</u>	<u>189,847</u>
	<u>138,195</u>	<u>189,847</u>
9. SHARE CAPITAL		
Authorised, Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>