

TATELAND MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 1995

01983196



Pugsley Revill,
29a Princes Street,
Dorchester,
Dorset.
DT1 1TP

TATELAND MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

<u>Director:</u>	Mr. A.E. Critchell
<u>Secretary:</u>	Mrs. L.J. Critchell
<u>Company number:</u>	01983196 (England and Wales)
<u>Registered office:</u>	29a Princes Street, Dorchester, Dorset. DT1 1TP
<u>Accountants:</u>	Pugsley Revill, 29a Princes Street, Dorchester, Dorset. DT1 1TP

TATELAND MANAGEMENT COMPANY LIMITED

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TATELAND MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTOR

The director presents his report and accounts for the year ended 31st December 1995.

PRINCIPAL ACTIVITY

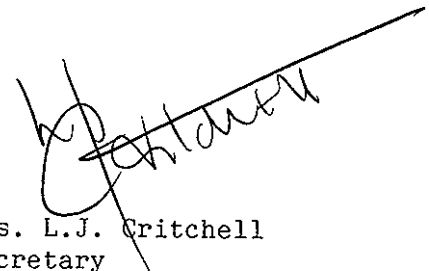
The company's principal activity continues to be that of property managers for residential flats.

DIRECTOR

The director at 31st December 1995 and his interest in the issued share capital of the company was:-

	<u>As at 31st December 1995</u>	<u>As at 1st January 1994</u>
	<u>Ordinary shares</u>	<u>Ordinary shares</u>
Anthony Ernest Critchell	2	2

This report, which has been prepared taking advantage of exemptions conferred by Part II of Schedule 8 to the Companies Act 1985, was approved by the board on 21st September 1996 and signed by its order.


Mrs. L.J. Critchell
Secretary

TATELAND MANAGEMENT COMPANY LIMITEDPROFIT AND LOSS ACCOUNTYEAR ENDED 31ST DECEMBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<u>TURNOVER</u>	1	31,422	31,487
Administrative expenses		(19,040)	(24,444)
<u>OPERATING PROFIT</u>	2	12,382	7,043
Interest receivable		229	42
Interest payable		(4,950)	(4,950)
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		7,661	2,135
Taxation on profit on ordinary activities	3	(1,915)	(574)
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		5,746	1,561
Dividends	4	(4,800)	(1,600)
Retained profit/(loss) for the year		946	(39)
Retained profit brought forward		51	90
Retained profit carried forward		<u>£ 997</u>	<u>£ 51</u>

There were no recognised gains and losses for 1995 or 1994 other than those included in the profit and loss account.

The notes on pages 4 to 6 form part of these accounts.

TATELAND MANAGEMENT COMPANY LIMITEDBALANCE SHEET AT 31ST DECEMBER 1995

	<u>Notes</u>		<u>1994</u>
<u>FIXED ASSETS</u>			
Intangible assets	5	40,494	<u>40,494</u>
<u>CURRENT ASSETS</u>			
Debtors	6	1,691	3,007
Cash at bank		<u>8,226</u>	<u>3,733</u>
		9,917	<u>6,740</u>
<u>CREDITORS: amounts falling due within one year</u>	7	<u>9,412</u>	<u>7,181</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		505	(441)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		40,999	40,053
<u>CREDITORS: amounts falling due after more than one year</u>	8	(40,000)	(40,000)
		<u>£ 999</u>	<u>£ 53</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	9	2	2
Profit and loss account		<u>997</u>	<u>51</u>
<u>SHAREHOLDERS' FUNDS</u>	10	<u>£ 999</u>	<u>£ 53</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit under Section 249(B) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for 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 for the year, in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The director has taken advantage, in preparation of these accounts, of the exemptions available under Part 1 of Section 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985. The accounts were approved by the board on 21st September 1996 and signed on its behalf.

Mr. A.E. Critchell
Director



The notes on pages 4 to 6 form part of these accounts.

TATELAND MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTSYEAR ENDED 31ST DECEMBER 19951. ACCOUNTING POLICIESa. Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b. Turnover

Turnover comprises the invoiced value of services supplied by the company.

2. OPERATING PROFIT

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
This is stated after charging:-		
Director's remuneration	740	2,221
Depreciation of tangible assets	-	584
	<u> </u>	<u> </u>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

Deferred taxation	-	(59)
U.K. corporation tax at 25%	1,915	593
Interest on tax paid late	-	40
	<u>£1,915</u>	<u>£ 574</u>

4. DIVIDENDS

Ordinary shares

Interim dividend of £2,400 per share paid
(1994 - £800 per share)

<u>£4,800</u>	<u>£1,600</u>
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5. INTANGIBLE FIXED ASSETS

	<u>Freehold reversion</u>
At cost	<u>£40,494</u>

There is a legal charge on the freehold property held by Mr. T. Howe which he has not released. However, the company is unaware of any reasons why this has not been released.

TATELAND MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)YEAR ENDED 31ST DECEMBER 19956. DEBTORS

	<u>1995</u>	<u>1994</u>
Other debtors	305	75
Maintenance charges not paid	-	382
Prepaid expenses	186	176
Director's loan	-	1,974
Advance corporation tax recoverable	<u>1,200</u>	<u>400</u>
	<u>£ 1,691</u>	<u>£ 3,007</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	137	915
Accrued expenses	1,457	1,457
Corporation tax	1,915	993
Other taxes and social costs	1,269	1,053
Payments received in advance	2,429	2,763
Director's loan account	<u>2,205</u>	<u>-</u>
	<u>£ 9,412</u>	<u>£ 7,181</u>

8. DEBENTURE LOAN

Repayable on 1.1.2007	<u>£40,000</u>	<u>£40,000</u>
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This loan secured by way of a floating charge on all the company's undertakings and property.

9. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, called up</u>	
	<u>No.</u>	<u>and fully paid</u>	
		<u>1995</u>	<u>1994</u>
Ordinary shares of £1 each	2	£2	£2
	=	=	=

10. MOVEMENT ON SHAREHOLDERS' FUNDS

	<u>1995</u>	<u>1994</u>
Profit for the year	5,746	1,561
<u>Less Dividends</u>	<u>(4,800)</u>	<u>(1,600)</u>
	946	(39)
Opening shareholders' funds	<u>53</u>	<u>92</u>
Closing shareholders' funds	<u>£ 999</u>	<u>£ 53</u>

TATELAND MANAGEMENT COMPANY

NOTES TO THE ACCOUNTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 1995

11. CONTINGENT LIABILITIES

County Court proceedings by Tateland Management Ltd. against Mrs. S. Hilton, a lessee and Mr. Paul Burge, the lessee's brother were met by a counterclaim in the sum of £4,862.00 against Tateland Management Ltd. by Mr. Burge. The case was struck out of the County Court on 24th August 1995.

In the event that any future legal proceedings are levied against the company, the company will rigorously defend these.