

Reg. 1613

TATELAND MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31ST DECEMBER 1994

01983196

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



TATELAND MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Director:

Mr. A.E. Critchell

Secretary:

Mrs. L.J. Critchell

Company number:

01983196 (England and Wales)

Registered office:

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

Accountants:

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

TATELAND MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTOR

The director presents his report and accounts for the year ended 31st December 1994.

PRINCIPAL ACTIVITY

The principal activity of the company has continued to be that of property managers for residential flats.

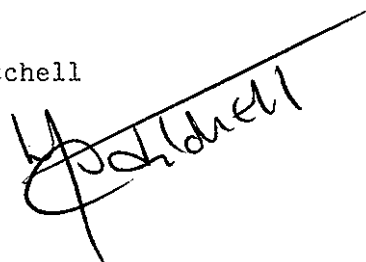
DIRECTOR AND HIS INTERESTS

The director who served during the year and his beneficial interest in the company's issued share capital was:-

	<u>As at 31st December 1994</u>	<u>As at 1st January 1993</u>
	<u>Ordinary shares</u>	<u>Ordinary shares</u>
Anthony Ernest Critchell	2	2

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 11th October 1995 and signed on its behalf.

Mrs. L.J. Critchell  
Secretary



TATELAND MANAGEMENT COMPANY LIMITEDPROFIT AND LOSS ACCOUNTYEAR ENDED 31ST DECEMBER 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
<u>TURNOVER</u>	1	31,487	29,115
Expenses		(24,444)	(20,524)
<u>OPERATING PROFIT</u>	2	7,043	8,591
Interest receivable		42	-
Interest payable		(4,950)	(4,949)
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		2,135	3,642
Taxation	3	(574)	(977)
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		1,561	2,665
Dividends	4	(1,600)	(2,200)
		(39)	465
Surplus/(Deficit) brought forward		90	(375)
Surplus carried forward		<u>£ 51</u>	<u>£ 90</u>

There were no recognised gains and losses for 1994 or 1993 other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these accounts.

## TATELAND MANAGEMENT COMPANY LIMITED

## BALANCE SHEET AT 31ST DECEMBER 1994

	Notes	1994	1993
<u>FIXED ASSETS</u>			
Tangible assets	5	-	584
Intangible assets	6	40,494	40,494
		40,494	41,078
<u>CURRENT ASSETS</u>			
Debtors	7	3,007	2,636
Cash at bank		3,733	3,719
		6,740	6,355
<u>CREDITORS: amounts falling due within one year</u>			
Creditors	8	7,181	7,282
		7,181	7,282
<u>NET CURRENT LIABILITIES</u>			
		(441)	(927)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		40,053	40,151
<u>CREDITORS: amounts falling due after more than one year</u>			
Debenture loan	9	40,000	40,000
Deferred taxation	10	-	59
		(40,000)	(40,059)
		£ 53	£ 92
<u>CAPITAL AND RESERVES</u>			
Called up share capital	11	2	2
Profit and loss account		51	90
<u>SHAREHOLDERS' FUNDS</u>			
	12	£ 53	£ 92

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 nominal value of the company's issued share capital have not issued a notice requiring an audit. 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 31st December 1994 and of its profit for the year then ended 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.

Continued on Page 4.

TATELAND MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31ST DECEMBER 1994 (CONTINUED)

The director has taken advantage, in preparation of these accounts, of special exemptions applicable to small companies under Section 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the director, the company qualifies as a small company and is entitled to make use of the special exemptions. The accounts were approved by the board on 11th October 1995 and signed on its behalf.



Mr. A.E. Critchell  
Director

The notes on pages 5 to 7 form part of these accounts.

TATELAND MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTSYEAR ENDED 31ST DECEMBER 19941. 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 as indicated 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. Depreciation

Depreciation is calculated to write off the cost or valuation of tangible fixed assets in annual instalments by applying the following rates to the reducing balances:-

Furniture and equipment      20%

c. Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is reasonable probability that a liability or asset will crystallise in the near future.

d. Turnover

Turnover represents the invoiced amount of services provided during the year.

2. OPERATING PROFIT

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
This is stated after charging:-		
Director's remuneration	2,221	-
Depreciation of tangible assets	584	146
	<u>          </u>	<u>          </u>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

Based on profit for the year:-

Deferred taxation	(59)	59
Corporation tax at 25%	593	918
Interest on tax paid late	40	-
	<u>          </u>	<u>          </u>
	£ 574	£ 977
	<u>          </u>	<u>          </u>

4. DIVIDENDS

Ordinary shares

Interim paid of £800 per share (1993: £1,100 per share)	£1,600	£2,200
	<u>          </u>	<u>          </u>

## TATELAND MANAGEMENT COMPANY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 1994

5. TANGIBLE FIXED ASSETS

	<u>Furniture and equipment</u>
Cost:	
At 1.1.94 and 31.12.94	£2,569
Depreciation:	
At 1.1.94	1,985
Provided during the year	<u>584</u>
At 31.12.94	£2,569
Net book value at 1.1.94	£ 584
Net book value at 31.12.94	<u>£ -</u>

The director considers the value of the furniture and equipment to be of negligible value and the ownership of the assets has been transferred to the Residents' Association. The assets have therefore, been depreciated to a nil value.

6. INTANGIBLE FIXED ASSETS

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

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.

7. DEBTORS

	<u>1994</u>	<u>1993</u>
Other debtors	75	489
Maintenance charges not paid	382	311
Prepaid expenses	176	198
Director's loan	1,974	999
Advance corporation tax recoverable	<u>400</u>	<u>639</u>
	<u>£3,007</u>	<u>£2,636</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	915	1,199
Accrued expenses	1,457	2,057
Corporation tax	993	1,597
Other taxes and social costs	1,053	968
Payments received in advance	<u>2,763</u>	<u>1,461</u>
	<u>£7,181</u>	<u>£7,282</u>



TATELAND MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)YEAR ENDED 31ST DECEMBER 19949. DEBENTURE LOAN

	<u>1994</u>	<u>1993</u>
Repayable on 1.1.2007	<u>£40,000</u>	<u>£40,000</u>

This loan secured by way of a floating charge on all the company's undertakings and property.

10. DEFERRED TAXATION

Deferred taxation provided in the accounts and potential amounts including the amounts for which provision has been made are as follows:-

	<u>Provision and Potential</u>	
	<u>1994</u>	<u>1993</u>
Capital allowances in advance of depreciation	<u>£ -</u>	<u>£ 59</u>

11. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, called up</u>	
	<u>No.</u>	<u>and fully paid</u>	
		<u>1994</u>	<u>1993</u>
Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>	<u>£2</u>
	<u>=</u>	<u>=</u>	<u>=</u>

12. MOVEMENT ON SHAREHOLDERS' FUNDS

	<u>1994</u>	<u>1993</u>
Profit for the year	<u>1,561</u>	<u>2,665</u>
<u>Less</u> Dividends	<u>(1,600)</u>	<u>(2,200)</u>
	<u>(39)</u>	<u>465</u>
Opening shareholders' funds	<u>92</u>	<u>(373)</u>
Closing shareholders' funds	<u>£ 53</u>	<u>£ 92</u>

13. 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 by Mr. Burge, the company will rigorously defend these.

14. TRANSACTIONS WITH DIRECTOR

Mr. A.E. Critchell is also self-employed and has invoiced the company £527 during the year for maintenance services on normal commercial terms.