

THE LAWNS MANAGEMENT (WELLINGTON) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30th SEPTEMBER 1996

COMPANY NUMBER: 028581279



WHITTINGHAM RIDDELL

CHARTERED ACCOUNTANTS

15 BELMONT, SHREWSBURY

LAWNS MANAGEMENT (WELLINGTON) LIMITED

DIRECTORS' REPORT

The directors present their annual report and the accounts for the year ended 30th September 1996.

Principal activities

The principal activity of the company is that of property management.

Business review

The results of the company are shown on page 3 in the profit and loss account.

Proposed dividend and transfer to reserves

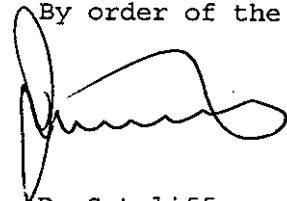
The directors recommend that no dividend be paid in respect of the year (1995: £Nil).

Directors and directors' interests

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

	<u>£1 ordinary shares</u>	
	<u>1996</u>	<u>1995</u>
W.M. Charlton	-	-
D. Sutcliffe	-	-

By order of the board



D. Sutcliffe
Secretary

17th March 1997

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
LAWNS MANAGEMENT (WELLINGTON) LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements on pages 3 to 6, from the accounting records of The Lawns Management (Wellington) Limited, and from information and explanations supplied to us.

21st APRIL 1997
SHREWSBURY

Whittingham Riddell
WHITTINGHAM RIDDELL
CHARTERED ACCOUNTANTS

LAWNS MANAGEMENT (WELLINGTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30th SEPTEMBER 1996

	<u>Note</u>	<u>1996</u>	<u>1995</u>
		£	£
Administrative expenses		(270)	(205)
<u>Loss on ordinary activities before taxation</u>	4	<u>(270)</u>	<u>(205)</u>
Taxation	5	-	-
Loss for the year		<u>(270)</u>	<u>(205)</u>
Deficit brought forward		(205)	-
<u>Deficit carried forward</u>		<u>(475)</u>	<u>(205)</u>

There were no recognised gains and losses other than those shown in the above profit and loss account.

LAWNS MANAGEMENT (WELLINGTON) LIMITED

BALANCE SHEET AS AT 30th SEPTEMBER 1996

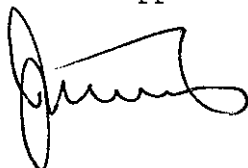
	<u>Note</u>	<u>1996</u>	<u>1995</u>
		£	£
<u>Current assets</u>			
Other debtors	6	2	2
Cash at bank and in hand		87	72
		<u>89</u>	<u>74</u>
<u>Creditors: amounts falling due within one year</u>			
	7	(422)	(187)
		<u>(333)</u>	<u>(113)</u>
<u>Capital and reserves</u>			
Called up share capital	2	16	11
Share premium account	8	126	81
Profit and loss account		(475)	(205)
		<u>(333)</u>	<u>(113)</u>

The directors are satisfied that the company was entitled to the exemption conferred by S.249A(1) Companies Act 1985 and that no member or members have requested an audit pursuant to S.249B(2) Companies Act 1985 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 S.221 Companies Act 1985; 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 S.226 Companies Act 1985, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

D. Sutcliffe



Director

These accounts were approved by the board of directors on 17th March 1997.

LAWNS MANAGEMENT (WELLINGTON) LIMITED

NOTES TO THE ACCOUNTS

1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts:

a) Basis of accounting

The accounts have been prepared under the historical cost convention incorporating the results of the continuing operational activities described in the directors' report. The comparative figures in these accounts relate to the year ended 30th September 1995.

b) Turnover

Turnover is stated net of value added tax.

2. Share capital

	<u>1996</u>	<u>1995</u>
	£	£
Authorised: 26 ordinary shares of £1 per share	26	26
Share capital allotted, called up and fully paid: 16 ordinary shares of £1 per share	<u>16</u>	<u>11</u>

During the year 5 ordinary shares of £1 per share were issued for the consideration of £50 in order to extend the capital base of the company.

3. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging the following:

	<u>1996</u>	<u>1995</u>
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

4. Taxation

No provision has been made for corporation tax based on the result for the year as the company has losses available for relief.

5. Staff numbers

The average number of persons employed by the company (including directors) during the year was 2 (1994: 2).

6. Debtors

	<u>1996</u>	<u>1995</u>
	£	£
Called up share capital unpaid	<u>2</u>	<u>2</u>

LAWNS MANAGEMENT (WELLINGTON) LIMITED

NOTES TO THE ACCOUNTS

7. Creditors: amounts falling due within one year

	<u>1996</u>	<u>1995</u>
	£	£
Trade creditors	372	137
Accruals	50	50
	<u>422</u>	<u>187</u>

8. Share premium account

	<u>1996</u>	<u>1995</u>
	£	£
At 1st October 1995	81	-
On issue of shares during the year	45	81
<u>At 30th September 1996</u>	<u>126</u>	<u>81</u>