

Registered no. 2253293

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 1995**



**SAXBY & SINDEN
18 HIGH STREET
BUDLEIGH SALTERTON
DEVON
EX9 6LQ**

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

DIRECTORS

I G Booth
R F C Deeley
J G Hewitt
G Ord
T G Ward

SECRETARY

E G Harrison

REGISTERED OFFICE

Hillsdon House
High Street
Sidmouth
Devon

REGISTERED NUMBER

2253293

ACCOUNTANTS

Saxby & Sinden
Chartered Accountants
18 High Street
Budleigh Salterton
Devon
EX9 6LQ

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

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TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1995

The directors have pleasure in presenting their report and the financial statements for the year ended 31 December 1995.

Principal Activities

The principal activities of the company throughout the year were that of managing the property known as Trinity Court, Sidmouth.

Directors

The directors who served during the year and their interest in the shares of the company at the beginning and end of the year, were as follows:

	Number of ordinary £1 shares	
	31 December 1995	1 January 1995
I G Booth	1	1
R F C Deeley	1	1
R A L Dibb (Resigned 20 July 1995)	-	1
J G Hewitt	1	1
G Ord	1	1
T G Ward	1	1

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

ON BEHALF OF THE BOARD


.....
E G HARRISON
Secretary

Date: 25th April 1996

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1995

	Note	1995 £	1994 £
INCOME	2	37,921	35,427
Net operating expenses		34,258	24,635
OPERATING SURPLUS		3,663	10,792
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		3,663	10,792
Corporation tax	3	371	19
RETAINED SURPLUS FOR THE FINANCIAL YEAR		3,292	10,773
Retained surplus brought forward		24,820	14,047
RETAINED SURPLUS CARRIED FORWARD		28,112	24,820

The company's income and expenses all relate to continuing operations.

The only recognised gain for the year was the surplus for the financial year of £3,292 (1994 - £10,773).

The annexed notes form part of these financial statements.

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

BALANCE SHEET AT 31 DECEMBER 1995

	Note	1995 £	1994 £
CURRENT ASSETS			
Debtors	4	3,967	5,931
Cash at bank and in hand		31,320	22,219
		<u>35,287</u>	<u>28,150</u>
CREDITORS			
Amounts falling due within one year	5	<u>7,144</u>	<u>3,299</u>
NET CURRENT ASSETS		<u>28,143</u>	<u>24,851</u>
NET ASSETS		<u><u>28,143</u></u>	<u><u>24,851</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	31	31
Reserves	7	<u>28,112</u>	<u>24,820</u>
SHAREHOLDERS' FUNDS	8	<u><u>28,143</u></u>	<u><u>24,851</u></u>

The annexed notes form part of these financial statements.

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

BALANCE SHEET AT 31 DECEMBER 1995 (CONT)

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 surplus or deficit 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 1 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 on 25 April 1996
ON BEHALF OF THE BOARD


.....
I G BOOTH
Director

Date: 26 April 1996

The annexed notes form part of these financial statements.

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995

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 year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 December 1995 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 1995 and of the results for the year ended on that date.

Deferred Taxation

No provision for deferred taxation has been made in the accounts. The company considers that timing differences can be expected to continue in the foreseeable future and that no deferred taxation liabilities will therefore arise.

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

2. INCOME

The company's income represents the charges made to shareholders for services, plus interest received during the year.

3. TAXATION ON ORDINARY ACTIVITIES

	1995 £	1994 £
Current year		
Corporation tax at 25%	371	143
Prior year		
Corporation tax under(over) provided	-	(124)
	<u>371</u>	<u>19</u>

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995 (CONT)

4. DEBTORS

	1995 £	1994 £
Other debtors	<u>3,967</u>	<u>5,931</u>

5. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	1995 £	1994 £
Corporation tax payable	-	48
Other creditors	<u>7,144</u>	<u>3,251</u>
	<u>7,144</u>	<u>3,299</u>

6. SHARE CAPITAL

	1995 £	1994 £
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid 31 ordinary shares of £1 each	<u>31</u>	<u>31</u>

7. RESERVES

	1995 £	1994 £
GENERAL FUND		
Surplus at 1 January 1995	20,154	8,950
Surplus for the year	<u>3,634</u>	<u>11,205</u>
Surplus at 31 December 1995	<u>23,788</u>	<u>20,154</u>
LIFT FUND		
Surplus at 1 January 1995	4,666	5,098
Deficit for the year	<u>(342)</u>	<u>(432)</u>
Surplus at 31 December 1995	<u>4,324</u>	<u>4,666</u>
TOTAL FUNDS	<u>28,112</u>	<u>24,820</u>

TRINITY COURT (SIDMOUTH) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995 (CONT)

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1995 £	1994 £
Surplus for the financial year	3,292	10,773
Net addition to shareholders' funds	<u>3,292</u>	<u>10,773</u>
Opening shareholders' funds	24,851	14,078
Closing shareholders' funds	<u><u>28,143</u></u>	<u><u>24,851</u></u>