

**Westgreen Securities Limited**

Report and Financial Statements

**For the year ended 31st March 1995**



**WESTGREEN SECURITIES LIMITED**

COMPANY NUMBER	535951
DIRECTORS	C.S. Plaskow R. Plaskow
SECRETARY	C.S. Plaskow
REGISTERED OFFICE	57a Milton Road Westcliff on Sea Essex

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**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1995**

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The appended detailed trading and profit and loss account does not form part of the statutory accounts.

# **WESTGREEN SECURITIES LIMITED**

## *Report of the Directors*

*For the year ended 31st March 1995*

The directors present their report and the financial statements for the year ended 31st March 1995.

### **Principal Activities and Review of Business**

The company's principle activity is that of property investment.

The directors consider the results, as set out in the financial statements to be satisfactory.

### **Results and Dividends**

The directors do not recommend the payment of a dividend but that the balance remaining on the profit and loss account be transferred to reserves.

### **Fixed Assets**

The movement of the company's fixed assets is as disclosed in the notes to the financial statements.

### **Market Value of Land and Buildings**



The directors are of the opinion that the open market value of the company's freehold land and buildings, with the benefit of vacant possession for the continuation of existing use, is in excess of the book value.

### **Directors and their Interests**

The directors who served during the year and their interests in the company (all beneficially held except those marked with an asterisk which are held as nominee) were as stated as below.

	<b>Class of Share</b>	<b>Number of Shares</b>	
		<b>1995</b>	<b>1994</b>
C.S. Plaskow	Ordinary shares	10	10
R. Plaskow	Ordinary shares	10	10

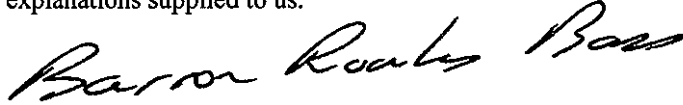
**This report was approved by the Board on 8th September 1995**

  
C.S. Plaskow  
Secretary 

**WESTGREEN SECURITIES LIMITED**

*Accountants' Report to the Shareholders of  
Westgreen Securities Limited*

In accordance with your instructions we have prepared without carrying out an audit the accounts for the year ended 31st March 1995 set out on pages 3 to 7 from your books and records and from information and explanations supplied to us.



**BARRON ROWLES BASS**  
Chartered Accountants

8th September 1995

151 Alexandra Road  
Southend-on-Sea  
Essex SS1 1HE

**WESTGREEN SECURITIES LIMITED***Profit and Loss Account**For the year ended 31st March 1995*

	Notes	1995 £	1994 £
<b>Turnover</b>	1	7,199	7,853
Cost of sales		2,535	1,535
<b>Gross profit / (loss)</b>		<u>4,664</u>	<u>6,318</u>
Administrative expenses		9,720	11,624
		<u>(5,056)</u>	<u>(5,306)</u>
Income from other fixed asset investments	2	4,455	4,684
Interest receivable and similar income	3	497	501
<b>Profit on ordinary activities before taxation</b>	4	<u>(104)</u>	<u>(121)</u>
<b>Tax on profit /(loss) on ordinary activities</b>	6	-	-
<b>Profit on ordinary activities before taxation</b>		<u>(104)</u>	<u>(121)</u>
<b>Retained losses brought forward</b>		(671)	(550)
<b>Retained losses carried forward</b>		<u><u>(775)</u></u>	<u><u>(671)</u></u>

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total Recognised Gains and Losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

# **WESTGREEN SECURITIES LIMITED**

## *Balance Sheet*

*As at 31st March 1995*

	Notes	1995 £	1994 £
<b>Fixed Assets</b>			
Tangible assets	7	7,709	7,822
Investments	8	80,000	66,000
		<u>87,709</u>	<u>73,822</u>
<b>Current Assets</b>			
Cash at Bank and in Hand		317	15,085
		<u>317</u>	<u>15,085</u>
<b>Creditors : amounts falling due within one year</b>	9	<u>(35,236)</u>	<u>(36,013)</u>
<b>Net current liabilities</b>		<u>(34,919)</u>	<u>(20,928)</u>
<b>Total assets less current liabilities</b>		<u><u>52,790</u></u>	<u><u>52,894</u></u>
<b>Capital and Reserves</b>			
Called up share capital	10	100	100
Profit and loss account		(775)	(671)
Capital reserve - distributable		53,465	53,465
		<u><u>52,790</u></u>	<u><u>52,894</u></u>

### **Statement of the Directors**

- a) For the year to 31st December 1994 the Company was entitled to the exemptions under section 249A(1) of the Companies Act 1985 and is not required to have an audit.
- b) No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.
- c) The directors acknowledge their responsibilities for:
  - (i) Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985;
  - (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company at 31st December 1994 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the Company.

**The financial statements were approved by the Board on 8th September 1995**



**C.S. Plaskow**  
Director

# **WESTGREEN SECURITIES LIMITED**

## *Notes to the Financial Statements*

*For the year ended 31st March 1995*

### **1. Accounting Policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards and include the results of the company's operations as indicated in the directors' 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.

#### **1.2 Turnover**

Turnover represents rents received during the year under review.

#### **1.3 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, and rates are calculated to reduce the respective assets to their estimated realisable value at the end of their useful working lives.

Furniture and fittings                      - 15% reducing instalment basis.

Investment properties are stated at cost and no depreciation is provided thereon.

#### **1.4 Deferred taxation**

No provision has been made for deferred taxation. In the opinion of the directors there is reasonable probability that no liability is likely to arise in the foreseeable future.

<b>2. Income from other fixed asset investments</b>	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
National savings bonds	<u>4,455</u>	<u>4,684</u>
<b>3. Interest receivable and similar income</b>	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	<u>497</u>	<u>501</u>

# **WESTGREEN SECURITIES LIMITED**

## *Notes to the Financial Statements*

*For the year ended 31st March 1995*

<b>4. Profit on ordinary activities before taxation</b>	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation is stated after charging		
Depreciation on owned tangible fixed assets	113	133
Auditors' remuneration	705	705
	<u>818</u>	<u>838</u>

### **5. Staff costs**

Particulars of employees are shown below

There were no staff costs during the financial year.

The average weekly number of employees during the year was as follows

	<b>1995</b>	<b>1994</b>
Administration	2	2
	<u>2</u>	<u>2</u>

### **6. Tax on profit on ordinary activities**

There is no liability to corporation tax in respect of the year.



**WESTGREEN SECURITIES LIMITED***Notes to the Financial Statements**For the year ended 31st March 1995*

<b>7. Tangible Fixed Assets</b>	<b>Furniture and Fittings £</b>	<b>Freehold Investment Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st April 1994 and at 31st March 1995	<u>5,301</u>	<u>7,066</u>	<u>12,367</u>
<b>Depreciation</b>			
At 1st April 1994	4,545	-	4,545
Provision for year	<u>113</u>	<u>-</u>	<u>113</u>
At 31st March 1995	<u>4,658</u>	<u>-</u>	<u>4,658</u>
At 31st March 1995	<u>643</u>	<u>7,066</u>	<u>7,709</u>
At 31st March 1994	<u>756</u>	<u>7,066</u>	<u>7,822</u>
<b>8. Investments</b>		<b>1995 £</b>	<b>1994 £</b>
National savings bonds		<u>80,000</u>	<u>66,000</u>
<b>9. Creditors: amounts falling due within one year</b>		<b>1995 £</b>	<b>1994 £</b>
Other creditors		28,499	29,420
Accruals and deferred income		849	705
Corporation tax		5,888	5,888
		<u>35,236</u>	<u>36,013</u>
<b>10. Share Capital</b>		<b>1995 £</b>	<b>1994 £</b>
Authorised 100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Allotted, called up and fully paid 100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>