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10 Thornton Hill Limited

Report & Accounts

Period ended 31 July 1994



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10 Thornton Hill Limited

Report & Accounts

Period ended 31 July 1994

Directors :

**A.J.Benns
A.R.H. Taylor
Mrs S. Edwards**

Secretary :

A.J.Benns

Registered Office :

**10 Thornton Hill
Wimbledon
London
SW19 4 HS**

Bankers :

**National Westminster Bank Plc
98 High Street
Wimbledon
London
SW19 5EJ**

Company Number :

2728440

10 Thornton Hill Limited

Report of the Directors

The Directors submit their report and the Accounts of the Company for the year ended 31 July 1994.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the management of the property at 10 Thornton Hill, London, SW19 4HS for the benefit of the occupants.

REVIEW OF DEVELOPMENT

The Company was incorporated on 3 July 1992 for the purpose of acquiring the freehold title to 10 Thornton Hill, London, SW19 4HS. It is the intention of the Directors to continue to manage the property on behalf of the leaseholders of the four flats comprising the property.

DIRECTORS

The following were Directors during the period and their interests in the shares of the Company were :

A.J. Benns	25 Ordinary Shares of £1 (fully paid)
A.R.H. Taylor	25 Ordinary Shares of £1 (fully paid)
Mrs S. Edwards	25 Ordinary Shares of £1 (fully paid)

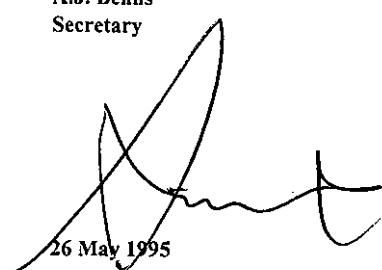
The Directors, in accordance with Table A of the Companies Act 1985, retire, and they being eligible, offer themselves for re-election.

CLOSE COMPANY

The Company is a Close Company under the provision of the Income and Corporation Taxes Act 1970.

By Order of the Board
A.J. Benns
Secretary

Registered Office
10 Thornton Hill
London SW19 4HS



26 May 1995

Statement of Director's Responsibilities

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for the period. In preparing those financial statements, the Directors are required to :

- select suitable accounting policies and then applying them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10 Thornton Hill Limited

Profit & Loss Account for the year ended 31 July 1994

£'s	Note	1/8/93 to 31/7/94	3/7/92 to 31/7/93
Turnover	2	-	-
Administrative Expenses		2,588	2,292
		-----	-----
Loss on ordinary activities before taxation		(2,588)	(2,292)
Tax on loss on ordinary activities		-	-
		-----	-----
Loss on ordinary activities after taxation c/fwd		(2,588)	(2,292)
		=====	=====

The Notes on page 5 form part of these accounts.

10 Thornton Hill Limited
Balance Sheet as at 31 July 1994

£'s	Note	31/7/94	31/7/93
Fixed Assets :			
Freehold Title	4	3,000	3,000
Current Assets :			
Debtors and payments in advance	5	1,699	1,749
Cash & Bank		451	-
		-----	-----
		2,150	1,749
Current Liabilities :			
Creditors falling due within 1 year	6	(35)	(352)
		-----	-----
Net Current Assets		2,115	1,397
		-----	-----
Total Assets Less Current Liabilities		5,115	4,397
		=====	=====
Capital & Reserves			
Called up share capital	7	75	75
Profit & Loss Account		(4,880)	(2,292)
		-----	-----
		(4,805)	(2,217)
Shareholders Loans	8	9,920	6,613
		-----	-----
		5,115	4,397
		=====	=====

The Directors confirm that the Company was entitled to exemption from audit requirements under Companies Act 1985 s.249(A)(1) for the financial period and that no member or members have requested an audit under Companies Act 1985 s.249(B)(2). The Directors acknowledge their responsibility for ensuring the Company maintains proper accounting records and preparing financial statements which give a true and fair view of the state of the Company's affairs at the end of the financial period and of its loss for the year then ended, and comply with the requirements of the Companies Act relating to accounts.

The Notes on page 5 form part of these accounts
These accounts were approved by the Board of Directors on 26 May 1995


A.J. Benns - Director


A.R.H. Taylor - Director

10 Thornton Hill Limited

Notes to the Accounts for the Period Ended 31 July 1994

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Turnover

Turnover is the amount receivable by the Company for services rendered.

3 Loss on Ordinary Activities before Taxation

After Charging :

Auditors Remuneration	1994 - nil	(1993 - £352)
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The Directors received no remuneration during the year.

4 Fixed Asset

This represents the cost of the freehold title to the property let under long leases at 10 Thornton Hill, London, SW19 4HS.

5 Debtors

Debtors	1994 - £25	(1993 - £75)
Payments in Advance (insurance)	1994 - £1,674	(1993 - £1,674)

6 Creditors

Accruals	1994 - £35	(1993 - £352)
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7 Share Capital

Authorised Ordinary Shares of £1	100
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Allotted and issued (fully paid) (see Note 9)	75
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8 Shareholder's Loan

The Company is financed by the Members by way of unsecured, non-interest bearing loans with no fixed repayment dates.

9 Post Balance Sheet Event

The balance of the authorised share capital was issued on 1 November 1994.

10 Capital Commitments

There were no capital commitments as at 31 July 1994.