

COMPANY REGISTRATION NUMBER 02484764

81 LONDON ROAD (MANAGEMENT) LIMITED

REPORT AND ACCOUNTS

31ST MARCH 1996

UNAUDITED

A company limited by guarantee



81 LONDON ROAD (MANAGEMENT) LIMITED

DIRECTORS

T Gartell
A J York

COMPANY SECRETARY

T Gartell

REGISTERED OFFICE

Carrick House
Lypiatt Road
Cheltenham
Glos
GL50 2QJ

BANKERS

Barclays Bank plc
128 High Street
Cheltenham
Glos
GL50 1EL

SOLICITORS

Rickerby Watterson
Ellenborough House
Wellington Street
Cheltenham
Glos

81 LONDON ROAD (MANAGEMENT) LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1996

CONTENTS

Page

Directors' Report

1

Statement of Directors' Responsibilities

2

Income and Expenditure Account

3

Balance Sheet

4

Notes to the Accounts

5 - 6

81 LONDON ROAD (MANAGEMENT) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1996

The directors have pleasure in presenting their report and the accounts for the year ended 31st March 1996.

RESULTS

	£
Surplus after taxation	318
	<hr/>
Retained surplus for the year transferred to members' funds	318
	<hr/>

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company continues to be the collection of maintenance charges from residents, and the disbursements of such sums for the management and maintenance of the buildings.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were T Gartell and A J York.

The company is limited by guarantee and does not have a share capital.

By Order of the Board


T Gartell
Director

13.1.97

81 LONDON ROAD (MANAGEMENT) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST MARCH 1996

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs and the surplus and deficit of the company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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 or other irregularities.

81 LONDON ROAD (MANAGEMENT) LIMITED
INCOME AND EXPENDITURE ACCOUNT - UNAUDITED
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
SERVICE CHARGES	2	953	850
Administrative expenses		644	597
OPERATING SURPLUS		309	253
Interest receivable	3	12	12
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		321	265
Tax on interest received	4	3	-
RETAINED SURPLUS FOR THE YEAR	9	318	265

The Income and Expenditure account contains all surpluses and deficits recognised in the current and preceding year and the surplus retained in these years represents the only movement in members' funds.

The company has not acquired or discontinued any fundamental activities during the year.

The notes on pages 5 to 6 form part of these accounts

81 LONDON ROAD (MANAGEMENT) LIMITED

BALANCE SHEET - UNAUDITED

31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
CURRENT ASSETS			
Debtors	6	195	217
Cash at bank and in hand		1,205	1,323
		<u>1,400</u>	<u>1,540</u>
CREDITORS - amounts falling due within one year	7	<u>121</u>	<u>579</u>
NET CURRENT ASSETS		<u>1,279</u>	<u>961</u>
NET ASSETS		<u>1,279</u>	<u>961</u>
CAPITAL AND RESERVES			
Income and expenditure account		<u>1,279</u>	<u>961</u>
MEMBERS' FUNDS	9	<u>1,279</u>	<u>961</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st March 1996. No members who are entitled to have requested an audit.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the board on 23.1.97
and signed on its behalf by:



T Gartell

)
) Director
)

The notes on pages 5 to 6 form part of these accounts

81 LONDON ROAD (MANAGEMENT) LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1996

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. INCOME

Income represents contributions from lessees to meet maintenance expenditure.

3. INTEREST RECEIVABLE

	<u>1996</u>	<u>1995</u>
	£	£
Bank interest receivable	12	12
	<u>12</u>	<u>12</u>

4. TAX ON INTEREST RECEIVED

	<u>1996</u>	<u>1995</u>
	£	£
Based on the results for the year:		
Corporation tax at 25% (1995 - 25%)	3	3
	<u>3</u>	<u>3</u>
Taxation (over)/underprovided in previous years:		
Corporation tax	-	(3)
	<u>3</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

81 London Road (Management) Limited is the owner of 81 London Road. This freehold has not been reflected in the accounts as it has no tangible value to the limited company.

6. DEBTORS

	<u>1996</u>	<u>1995</u>
	£	£
Prepayments	195	217
	<u>195</u>	<u>217</u>

81 LONDON ROAD (MANAGEMENT) LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 1996

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1996</u> £	<u>1995</u> £
Corporation tax	3	3
Other creditors	-	488
Accruals and deferred income	118	88
	<u>121</u>	<u>579</u>

8. SHARE CAPITAL

The company is limited by guarantee of the members and, as such, does not have a share capital.

9. MEMBERS' FUNDS

	<u>Share Capital</u> £	<u>Share premium</u> £	<u>Revaluation reserve</u> £	<u>Income and expenditure account</u> £	<u>Total</u> £
At 1st April 1994	-	-	-	696	696
Retained surplus	-	-	-	265	265
At 31st March 1995	-	-	-	961	961
Retained surplus	-	-	-	318	318
At 31st March 1996	-	-	-	1,279	1,279