

AVON COURT (BIGBURY) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 1996



AVON COURT (BIGBURY) LIMITED

DIRECTOR'S REPORT

Directors

P Downs
W J R Meere
J F Tucker

Secretary

D W Ruddock

The directors submit their report together with the financial statements for the year ended 31 May 1996.

ACTIVITIES

The principal activity of the company is the management and maintenance of Avon Court, Bigbury, Devon.

All properties on the estate were occupied during the year under review. Receipt of fees has been satisfactory and adequate to provide sufficient income to cover all expenses incurred resulting in a transfer of £103 (1995 - £9 from the Fund) to the Maintenance Reserve Fund at 31 March 1996.

DIRECTORS' INTERESTS

None of the Directors who served during the year had any notifiable interest in the Share Capital of the Company, as defined by the Companies Act 1985.

FIXED ASSETS

The freehold of the common land has been reflected in the Balance Sheet at the cost of £300.

Registered Office:

11 Ilton Way
Kingsbridge
Devon
TQ7 1DT

On behalf of the board



D W Ruddock
Secretary.

date 16/5/96

AVON COURT (BIGBURY) LIMITED

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 MAY 1996

	£	1995 £
Income	1,303	900
Administration expenses	<u>1,200</u>	<u>909</u>
NET SURPLUS / (DEFICIT) FOR YEAR BEFORE TAXATION	103	(9)
Taxation	<u>0</u>	<u>0</u>
NET SURPLUS / (DEFICIT) FOR YEAR AFTER TAXATION	103	(9)
MAINTENANCE RESERVE FUND		
Balance brought forward	<u>572</u>	<u>581</u>
Balance carried forward	<u><u>£675</u></u>	<u><u>£572</u></u>

AVON COURT (BIGBURY) LIMITED

BALANCE SHEET AT 31 MAY 1996

	£	1995 £
FIXED ASSETS		
Freehold Property	<u>300</u>	<u>300</u>
CURRENT ASSETS		
Debtors	149	149
Cash at bank and in hand	<u>303</u>	<u>200</u>
	<u>452</u>	<u>349</u>
CURRENT LIABILITIES - amounts due within one year		
Accrued expenses	<u>75</u>	<u>75</u>
NET CURRENT ASSETS	<u>377</u>	<u>274</u>
NET ASSETS	<u>£677</u>	<u>£574</u>
REPRESENTED BY:-		
Share capital called up and fully paid	2	2
Maintenance reserve fund	<u>675</u>	<u>572</u>
	<u>£677</u>	<u>£574</u>

The directors confirm that :-

- (a) the company was entitled to the exemption conferred by subsection (1) of section 249A,
- (b) no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the year,
- (c) the directors acknowledge their responsibility for -
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the 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 year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,

Approved by the Board of Directors on 26/5/96

Peter D... Director
Convey Heere Director

The notes on page 4 form part of these financial statements

AVON COURT (BIGBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MAY 1996

1) ACCOUNTING POLICIES

CONVENTION

The financial statements have been prepared in accordance with the historical cost convention.

2) INCOME

The company's income is derived from maintenance fees in respect of Avon Court, Bigbury, Devon.

3) TAXATION

No provision is made for taxation as the Company is neither a trading nor investment company.

4) EMPLOYEES

The only employees of the Company are the Directors who received no remuneration during the year. (1995 - £NIL)

5) FIXED ASSETS

The company acquired the freehold of the common land during the year and this has been reflected in the Balance Sheet at the cost of £300.

	<u>1996</u>	<u>1995</u>
6) DEBTORS	£	£
Prepayments	<u>147</u>	<u>147</u>
	<u>£147</u>	<u>£147</u>
7) SHARE CAPITAL		
	£	£
<u>Authorised</u>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, issued and fully paid</u>		
2 ordinary shares of £1 each fully paid	<u>2</u>	<u>2</u>