

BEST JOIN RESIDENTS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY, 1995

REGISTERED NUMBER: 02204538



BEST JOIN RESIDENTS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY, 1995

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BEST JOIN RESIDENTS MANAGMENT LIMITED

ADMINISTRATION

DIRECTORS:

Wendy Wallen
Fiona Martin
Nelly Etherington
Helene Hughes
Savi Singh
Susan Skeels
Renee Bennett

REGISTERED OFFICE:

5 The Kilphin,
Princess Road,
Lostock,
Bolton.

BEST JOIN RESIDENTS MANAGEMENT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY, 1995

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

Principal Activity

The principal activity of the company is the management of the plot of land known as 'The Kilphin'.

Business Review

The company's balance sheet as detailed on page 5 shows a satisfactory position, shareholders' funds amounting to £2,056.

Statutory Audit

There being no objections received from shareholders, the directors have taken advantage of recent changes in regulations and these statements have not been audited.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:-

| | 31 May, 1995 | 1 June, 1994 |
|-------------------|--------------------|--------------------|
| | Ordinary Shares | Ordinary Shares |
| Wendy Wallen | One | One |
| Fiona Martin | One | One |
| Nelly Etherington | One | One |
| Helene Hughes | One | One |
| Savi Singh | One | One |
| Susan Skeels | One | One |
| Renee Bennett | One | One |

On behalf of the Board

Renee Bennett
Secretary



Date:

23/1/96

BEST JOIN RESIDENTS MANAGEMENT LIMITED

DIRECTOR'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY, 1995

The directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for the period. They should ensure that:

- i. Suitable accounting policies have been selected and applied.
- ii. Prudent and reasonable estimates have been made.
- iii. Financial statements have been prepared on the going concern basis presuming that it is appropriate that the company will continue in business.

The directors are further responsible for:

- i. Keeping proper accounting records to ensure that any financial statements comply with the Companies Act, 1985.
- ii. Safeguarding the assets of the company.
- iii. Taking such steps as shall be necessary to detect and prevent fraud and other irregularities.

BY ORDER OF THE BOARD

Renee Bennett
Secretary.

R Bennett

Date:

28/1/96

BEST JOIN RESIDENTS MANGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY, 1995

| | Notes | 1995 £ | 1994 £ |
|---|-------|------------|------------|
| Turnover | 2 | 700 | 700 |
| Other operating income | | <u>54</u> | <u>31</u> |
| | | 754 | 731 |
| Net Operating Expenses: | | | |
| Administration expenses | | <u>495</u> | <u>375</u> |
| Surplus on ordinary activities before taxation | | 259 | 356 |
| Taxation | 4 | <u>0</u> | <u>0</u> |
| Retained Surplus for the year | 9 | <u>259</u> | <u>356</u> |

Movements in reserves are shown in note 9.

**Statement of Recognised Gains and Losses
For the year ended 31 May, 1995**

The company has no recognised profits or losses for the year other than as reflected in the profit and loss account above.

BEST JOIN RESIDENTS MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MAY, 1995

| | Notes | 1995 £ | 1994 £ |
|--|-------|-------------|-------------|
| Fixed Assets | | | |
| Tangible assets | 5 | 1 | 1 |
| Current Assets | | | |
| Debtors | 6 | - | 100 |
| Cash at bank and in hand | | <u>2112</u> | <u>1753</u> |
| | | 2112 | 1853 |
| Creditors: | | | |
| Amounts falling due within one year | 7 | <u>50</u> | <u>50</u> |
| Net Current Assets | | <u>2062</u> | <u>1803</u> |
| Total Assets less Current Liabilities | | <u>2063</u> | <u>1804</u> |
| Capital and Reserves | | | |
| Called up share capital | | 7 | 7 |
| Maintenance Fund | | <u>2056</u> | <u>1797</u> |
| | | <u>2063</u> | <u>1804</u> |

Continued.....

BEST JOIN RESIDENTS MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MAY, 1995

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 the affairs of the company and of the profit and loss of the company at the end of the financial year, in accordance with the requirements of section 226 of the Companies Act, 1985.

In addition:

- iii. Prudent and reasonable estimates have been made.
- iv. Such steps have been taken as were necessary to detect and prevent fraud and other irregularities.

The directors consider, that for the year in question, the company qualifies as a small company and was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act, 1985. No notice has been deposited under section (2) of section 249B in relation to the accounts for the year ended 31 May, 1995.

Approved by the Board on

23/1/96

and signed on its behalf by:


.....

Director.

The notes on pages 7 - 8 form part of these financial statements.

BEST JOIN RESIDENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY, 1995

1. Accounting Policies

Basis of Accounting

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

2. Turnover

Turnover represents contributions received from the shareholders and residents of 'The Kilphin'.

3. Operating Surplus

| | 1995 | 1994 |
|--|-------------|-------------|
| | £ | £ |
| Operating surplus is stated after crediting: | | |
| Interest receivable | 31 | 31 |
| and after charging: | | |
| Auditor's remuneration | — | — |

4. Taxation

The company has no liability for taxation

5. Tangible Fixed Assets

| | Land |
|-------------------------------|-------------|
| Cost | £ |
| 31 May, 1995 and 1 June, 1994 | <u>1</u> |

6. Debtors

| | 1995 | 1994 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Amounts falling due within one year | | |
| Other debtors | - | 100 |

BEST JOIN RESIDENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY, 1995

7. Creditors

| | 1995 | 1994 |
|-------------------------------------|-------------|-------------|
| Amounts falling due within one year | £ | £ |
| Accruals | 50 | 50 |

8. Called Up Share Capital

| | 1995 | | 1994 | |
|--------------------------------------|-------------|------------|-------------|------------|
| | No. of | | No. of | |
| | Shares | | Shares | |
| | | £ | | £ |
| Authorised | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |
| Allotted called up and fully paid | <u>7</u> | <u>7</u> | <u>7</u> | <u>7</u> |

9. Maintenance Fund

| | |
|-------------------------------|-------------|
| | £ |
| 1 June, 1994 | 1797 |
| Retained surplus for the year | <u>259</u> |
| 31 May, 1995 | <u>2056</u> |