

2835245

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 1994
FOR
BOXHURST MANAGEMENT COMPANY (1993) LTD



BOXHURST MANAGEMENT COMPANY (1993) LTD

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BOXHURST MANAGEMENT COMPANY (1993) LTD

COMPANY INFORMATION

DIRECTORS:

G Lowsley
R J Walker
V Morgan

SECRETARY:

G Lowsley

REGISTERED OFFICE:

Boxhurst
Old Reigate Road
Dorking
Surrey RH4 1NT

REGISTERED NUMBER:

2835245

ACCOUNTANTS:

Bradney & Co
56 Dene Street
Dorking
Surrey
RH4 2DP

BOXHURST MANAGEMENT COMPANY (1993) LTD

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the period ended 31 December 1994.

INCORPORATION

The company was incorporated on 12th July 1993 and commenced trading on 12th July 1993.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property management.

DIRECTORS

The directors of the company in office during the period and their beneficial interests in the issued share capital were as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31.12.94</u>	<u>at date of appointment</u>
G Lowsley (Appointed 23.11.94)	Ordinary £1	1	-
A Kippax (Resigned 23.11.94)		-	-
R J Walker	Ordinary £1	1	-
V Morgan	Ordinary £1	1	-

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

G Lowsley - Director

Dated: 20th March 1995



BOXHURST MANAGEMENT COMPANY (1993) LTD

PROFIT AND LOSS ACCOUNT
for the Period Ended 31 December 1994

	Notes	£	£
TURNOVER	2		19,862
Acquisitions		19,862	
		=====	
GROSS PROFIT	3		19,862
Net Operating Expenses	3		19,932
OPERATING LOSS	4		(70)
Acquisitions		(70)	
		=====	
Interest Receivable	5		70
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			-
Tax on Profit on Ordinary Activities			-
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			-
RETAINED PROFIT CARRIED FORWARD			-
			=====

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the period.

The notes form part of these financial statements

BOXHURST MANAGEMENT COMPANY (1993) LTD

BALANCE SHEET
As at 31 December 1994

	Notes	£	£
CURRENT ASSETS:			
Debtors	6	1,650	
Cash at Bank and In Hand		258	

		1,908	
CREDITORS: Amounts falling due within one year	7	1,898	

NET CURRENT ASSETS:			10

TOTAL ASSETS LESS CURRENT LIABILITIES:			£10
			=====
CAPITAL AND RESERVES:			
Called Up Share Capital	8		10

Shareholders' Funds	9		£10
			=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 December 1994.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BOXHURST MANAGEMENT COMPANY (1993) LTD

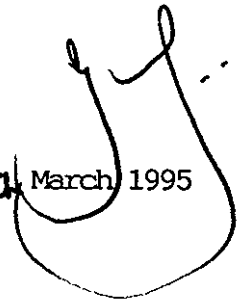
BALANCE SHEET
As at 31 December 1994

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

G Lowsley - DIRECTOR

Approved by the Board on 20th March 1995



The notes form part of these financial statements

BOXHURST MANAGEMENT COMPANY (1993) LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Period Ended 31 December 1994

1. ACCOUNTING POLICIES

Accounting Convention

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net management charges receivable, excluding value added tax.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. ANALYSIS OF OPERATIONS

		31.12.94	
	Continuing	Discontinued	Total
	£	£	£
Gross Profit	19,862	-	19,862
	=====	=====	=====
Net Operating Expenses:			
Administrative Expenses	19,932	-	19,932
	=====	=====	=====

BOXHURST MANAGEMENT COMPANY (1993) LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Period Ended 31 December 1994

The total figures for continuing operations include the following amounts relating to acquisitions:

	Gross Profit	£ 19,862 =====
	Net Operating Expenses:	
	Administrative Expenses	19,932 =====
4.	OPERATING LOSS	
	The operating loss is stated after charging:	
	Directors' Emoluments	£ - =====
5.	INTEREST RECEIVABLE	
	Interest Received	£ 70 =====
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
	Prepayments & Accrued Income	£ 1,151
	Debtors	499
		----- 1,650 =====
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
	Accrued Expenses	£ 1,898 =====

BOXHURST MANAGEMENT COMPANY (1993) LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Period Ended 31 December 1994

8. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal	
		Value:	£
100	Ordinary	£1	100
			=====
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		Value:	£
10	Ordinary	£1	10
			=====

10 Ordinary shares of £1 each were allotted
and fully paid for cash at par during the period.

The shares were issued to enable the residents to each have an equal
share in the management company.

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£
Share Issue	10
	--
NET ADDITION TO SHAREHOLDERS' FUNDS	10
	--
CLOSING SHAREHOLDERS' FUNDS	10
	==
Equity interests	10
	==