

Registered.

CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

FINANCIAL STATEMENTS

31st December 1995

Company Registration

Number: 742005



CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 31st December 1995.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has continued its business of the day to day maintenance and servicing of Cavendish Court. The funds are provided from contributions paid by the residents, and the company is therefore a mutual trading company.

RESULTS AND DIVIDENDS

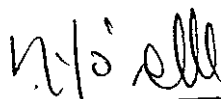
The results for the year are set out in the financial statements which follow. No dividend is recommended for the year under review.

DIRECTORS

The directors who have held office during the year together with their beneficial interests in the share capital of the company were as follows:

	Ordinary Shares of £1 each	
	31 December 1995	1994
Mr C.T. Armstrong	10	10
Mrs M. Davies (appointed 30 March 1995)	10	-
Miss R.A.S.M. Brookes	10	10
Mr P.J. Dyer	10	10
Mr R.N. Hutchins	10	10
Mrs N.D. Richardson (Died 1 January 1995)	-	10
Mr M.J. O'Dell	10	10
	<u>10</u>	<u>10</u>

By order of the Board



Secretary

Equipoise House
Grove Place
Bedford
MK40 3LE

15th April 1996

CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

BALANCE SHEET

31st December 1995

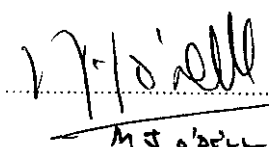
	NOTES	£	1995 £	1994 £
FIXED ASSETS				
Tangible assets	1		1,107	1,107
CURRENT ASSETS				
Debtors - prepayments		209		310
Cash at bank and in hand		3,309		2,477
		<u>3,518</u>		<u>2,787</u>
CREDITORS - amounts falling due within one year				
Corporation Tax		10		-
Accruals		210		210
NET CURRENT ASSETS			3,298	2,577
			<u>£4,405</u>	<u>£3,684</u>
CAPITAL AND RESERVES				
Called up share capital	2		60	60
Profit and loss account	3		3,265	2,544
Non-returnable contributions from former members			1,080	1,080
SHAREHOLDERS FUNDS (all equity interests)	4		<u>£4,405</u>	<u>£3,684</u>

The directors confirm that -

- (i) The company is entitled for the year ended 31st December 1995 to the exemption from audit of its financial statements conferred by subsection (1) of section 249A of the Companies Act 1985.
- (ii) No notice has been deposited by members requiring the company to obtain an audit of its financial statements for that year. The directors acknowledge their responsibilities for -
 - (i) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, and
 - (ii) preparing financial statements 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 result for the year then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

In preparing these financial statements, advantage has been taken of special exemptions applicable to small companies provided by Part 1 of Schedule 8 to the Companies Act 1985.

In the opinion of the directors, the company is entitled to those exemptions on the grounds that it satisfies the small company criteria set out in Sections 246 and 247 of that Act.

 Director

Approved by the board: 15 April 1996.

The notes on pages 4 to 6 form part of these financial statements.

CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT

Year Ended 31st December 1995

	NOTE	1995 £	1994 £
TURNOVER		3,600	3,600
Administration expenses		2,906	2,275
		<hr/>	<hr/>
OPERATING PROFIT		694	1,325
Bank interest receivable		39	8
		<hr/>	<hr/>
Profit before taxation		733	1,333
Taxation	5	(12)	(6)
		<hr/>	<hr/>
Retained profit for the year	3,4	<u>£721</u>	<u>£1,327</u>

All the company's operations are classed as continuing.

The company had no recognised gains or losses other than the profit for the year.

The statement of movement on reserves is shown in note 3.

The notes on pages 4 to 6 form part of the financial statements.

CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

a) **BASIS OF ACCOUNTING**

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

b) **INCOME**

Income represents contributions toward maintenance costs from members.

c) **TANGIBLE FIXED ASSETS**

No depreciation is provided on the freehold premises, which was acquired in 1965 for £1,106. This is contrary to Statement of Standard Accounting Practice No. 12, which is only applied to material items.

The other categories are depreciated over their useful economic lives as appropriate.

CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT

Year Ended 31st December 1995

3.	PROFIT AND LOSS ACCOUNT	£	
	Retained profit at 1st January 1995	2,544	
	Retained profit for year	721	
		<u> </u>	
	Retained profit at 31st December 1995	£3,265	
		<u> </u>	
4.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS	£	
	Profit for the financial year	721	
	Shareholders funds at 1st January 1995	3,684	
		<u> </u>	
	Shareholders funds at 31st December 1995	£4,405	
		<u> </u>	
5.	TAXATION	1995	1994
	UK Corporation tax at 25% on interest received	10	-
	Underprovision for previous years	2	6
		<u> </u>	<u> </u>
		£6	£12
		<u> </u>	<u> </u>

CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31st December 1995

1. TANGIBLE FIXED ASSETS

	Freehold Property £	Cupboard and Garden shed £	Total £
Cost at 1st January 1995	1,106	35	1,141
Disposals	-	-	-
	<u>1,106</u>	<u>35</u>	<u>1,141</u>
Depreciation at 1st January 1995	-	34	34
Disposals	-	-	-
	<u>-</u>	<u>34</u>	<u>34</u>
Net book value 31st December 1995	<u>£1,106</u>	<u>£1</u>	<u>£1,107</u>
31st December 1994	<u>£1,106</u>	<u>£1</u>	<u>£1,107</u>

2. CALLED UP SHARE CAPITAL

	1995	1994
Authorised 100 ordinary shares of £1 each	£100	£100
Allotted, issued and fully paid 60 ordinary shares of £1 each	£60	£60