

Companies House

2829240

CHANDLERS COURT LIMITED

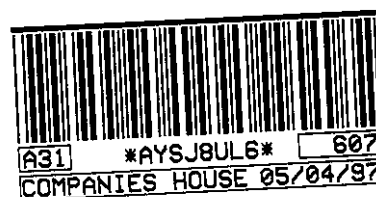
REPORT AND FINANCIAL STATEMENTS

30 JUNE 1996

Contents

	Page
Company Information	1.
Report of the Directors	2.
Report of the Auditors	3.
Profit and Loss Account	4.
Balance Sheet	5.
Notes to the Financial Statements	6 - 7.

Shepherd Hallett
Chartered Accountants
Summit House
9 - 10 Windsor Place
Cardiff CF1 3BX



CHANDLERS COURT LIMITED**COMPANY INFORMATION****Directors**

W. McCormick
A. S. Rich

Secretary

W. McCormick

Registered office

Summit House
4th Floor
9-10 Windsor Place
Cardiff CF1 3BX

Auditors

Shepherd Hallett
Summit House
4th Floor
9-10 Windsor Place
Cardiff CF1 3BX

Registered Number 2829240

CHANDLERS COURT LIMITED

REPORT OF THE DIRECTORS

The directors present their report on the affairs of the company together with the Financial Statements and Auditors' Report for the year ending 30 June 1996.

RESULTS AND DIVIDENDS

The company did not undertake any trading activities during the year.

The company made no profits during the year compared to a profit of £ 451 in 1995.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company holds the head lease of a group of leasehold flats known as Chandlers Court. The company administers the maintenance of the common parts and collection of ground rent.

DIRECTORS' INTERESTS

Directors' interest during the year were as follows:

Ordinary Shares of £1 each

	<u>1996</u>	<u>1995</u>
W. McCormick	1	1
A. S. Rich	1	1

AUDITORS.

A resolution to reappoint the Auditors, Shepherd Hallett, will be proposed in the annual general meeting.

W. McCORMICK.

SECRETARY.

DATE:

20/3/97

W. McCormick

AUDITOR'S REPORT TO THE SHAREHOLDERS OF
CHANDLERS COURT LIMITED

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As stated in Note 2 of The Notes To The Financial Statements the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the company's affairs as at 30 June 1996 and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

SUMMIT HOUSE
9 - 10 WINDSOR PLACE
CARDIFF CF1 3BX

Shepherd Hallett

CHARTERED ACCOUNTANTS
& REGISTERED AUDITOR

DATED: *20 March 1997*

CHANDLERS COURT LIMITED**PROFIT AND LOSS ACCOUNT - YEAR ENDED 30 JUNE 1996**

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
TURNOVER	1.	-	2,197
ADMINISTRATIVE EXPENSES		-	1,746
OPERATING PROFIT	3.	<u>-</u>	<u>1,746</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>451</u>
TAXATION		-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>-</u>	<u>451</u>
DIVIDEND PAID		-	-
RETAINED PROFIT FOR THE YEAR		£ <u><u>-</u></u>	£ <u><u>451</u></u>

The company made no recognised gains or losses in 1996 & 1995 other than the profit for the period.

The notes on pages 6 to 7 form an integral part of these accounts.

CHANDLERS COURT LIMITED
BALANCE SHEET - 30 JUNE 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
CURRENT ASSETS			
Debtors	4.	388	388
<u>LESS</u>			
CREDITORS: amounts falling due within one year:	5.	200	200
NET CURRENT ASSETS		<u>188</u>	<u>188</u>
		£ <u>188</u>	£ <u>188</u>
CAPITAL AND RESERVES			
Share Capital	6.	2	2
Profit and Loss account	7.	186	186
		£ <u>188</u>	£ <u>188</u>

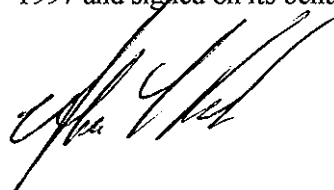
The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions

The Financial Statements were approved by the board on

20 / MARCH

1997 and signed on its behalf by.

A. S. RICH.



DIRECTOR

The notes on page 6 to 7 form an integral part of these accounts.

CHANDLERS COURT LIMITED**NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 1996****1. ACCOUNTING POLICIES:**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

TURNOVER

Turnover represents the value of sales and is expressed net of Value Added Tax. Both turnover and the result for the year are attributable to the activities described on page 2.

2. DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

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 financial statements 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 and other irregularities.

CHANDLERS COURT LIMITED**NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 1996****3. OPERATING PROFIT**

	<u>1996</u>	<u>1995</u>
	£	£
Operating profit is arrived at after charging:		
Auditors remuneration	-	100

4. DEBTORS

	<u>1996</u>	<u>1995</u>
	£	£
Other debtors	388	388
	<u>£ 388</u>	<u>£ 388</u>

5. CREDITORS - amounts falling due within one year

	<u>1997</u>	<u>1996</u>
	£	£
Trade and expense	200	200
	<u>£ 200</u>	<u>£ 200</u>

6. SHARE CAPITAL:

The authorised share capital is £ 100 divided into £1 ordinary shares, of which 2 are issued but not fully paid.

7. RECONCILIATION OF MOVEMENTS IN RESERVES

	<u>1996</u>	<u>1995</u>
	£	£
Profit for year	-	451
Dividend	-	-
Net movement in Reserves	<u>-</u>	<u>451</u>
Reserves brought forward	186	(265)
Reserves carried forward	<u>£ 186</u>	<u>£ 186</u>

7. CAPITAL COMMITMENTS }
 } NIL (1995 - NIL)
 CONTINGENT LIABILITIES }