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CHARTERHOUSE COURT (MAINTENANCE) COMPANY LIMITEDREPORT OF THE DIRECTORS

The Directors submit their report and the financial statements of the company for the year ended 30th September 1995.

Principal Activities

The principal activity of the company is the management of the amenities at Charterhouse Court, Princes Way, Fleetwood, for the benefit of the members of the company, namely the collection of contributions in equal proportions from the flat-owner shareholders, and the payment of the property expenses and incidental costs of the company.

Directors

The Directors and their interests in the share capital of the company were as follows:-

	<u>Ordinary £1 Shares</u>	
	30.9.95	30.9.94
F G Goulding	1	1
H A Nichols	1	1
M Hawkard	1	1
	—	—
	3	3
	—	—

The director retiring by rotation is Mr F G Goulding who, being eligible, offers himself for re-election.

Statement of Directors' Responsibilities

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 or loss of the company for that period. In preparing those 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 in business.

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 safe-guarding the assets of the company and hence taking reasonable steps for the prevention of fraud and other irregularities.



By Order of the Board

H. Nichols (Director)

Approved by the Board on 13th November 1995

CHARTERHOUSE COURT (MAINTENANCE) COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 30th September 1995

<u>1994</u>		<u>Notes</u>	<u>1995</u>
£			£
5,525	Turnover	1	3,400
5,056	Administrative Expenses		3,125
<u>469</u>	Profit on ordinary activities before taxation		<u>275</u>
-	Tax on profit on ordinary activities		-
<u>469</u>	Profit on ordinary activities after taxation, retained for the financial year		<u>275</u>
<u>(3)</u>	Retained profit brought forward		<u>466</u>
<u>£ 466</u>	Retained profit carried forward		<u>£ 741</u>

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses other than the profit/loss for the current or preceeding financial year.

CONTINUING OPERATIONS

There were no acquisitions or discontinued operations during the current or preceeding financial year.

The notes on page 4 form an integral part of these accounts.

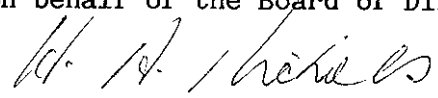
CHARTERHOUSE COURT (MAINTENANCE) COMPANY LIMITEDBALANCE SHEET as at 30th September 1995

<u>1994</u>		<u>Note</u>	<u>£</u>	<u>£</u>
<u>£</u>				
	<u>Fixed Assets</u>			
1	Tangible assets - Land at Princes Way, Fleetwood			1
	<u>Current Assets</u>			
502	Cash at Bank and in Hand		806	
(29)	<u>Creditors:</u> Amounts falling due within one year	2	58	
473	<u>Net Current Assets</u>			748
<u>£474</u>	<u>Total Assets less Current Liabilities</u>			<u>£749</u>
	<u>Capital and Reserves</u>			
8	Called Up Share Capital	3		8
466	Profit and Loss Account			741
<u>£474</u>	Shareholders' Funds	4		<u>£749</u>

For the financial year ended 30th September 1995 the Company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the year and its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the Company qualifies as a small company.

Signed on behalf of the Board of Directors

  
 .....  
 H. Nichols (Director)

The Accounts were approved by the Board on 13th November 1995

The notes on page 4 form an integral part of these accounts.

CHARTERHOUSE COURT (MAINTENANCE) COMPANY LIMITED

NOTES TO THE ACCOUNTS

for the year ended 30th September 1995

1. Accounting Policies

(a) Basis of Accounting

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

- (b) The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

(c) Turnover

Turnover is the amount receivable from flat owner shareholders by the company for services rendered.

2. Creditors: amounts falling due within one year

	<u>1995</u>	<u>1994</u>
Other Creditors	£ 58	£ 29
	<u>      </u>	<u>      </u>

3. Called Up Share Capital

	<u>1995</u>	<u>1994</u>
Authorised Ordinary £1 Shares	£100	£100
	<u>      </u>	<u>      </u>
Allotted, issued and fully paid	£ 8	£ 8
	<u>      </u>	<u>      </u>

4. Reconciliation of Movements in Shareholders' Funds

	<u>1995</u>	<u>1994</u>
Profit for the financial year	275	469
Opening Shareholders' Funds	466	(3)
	<u>      </u>	<u>      </u>
Closing Shareholders' Funds	£741	£466
	<u>      </u>	<u>      </u>