

2757065

CHESTER COURT PROPERTY LIMITED

ACCOUNTS FOR THE

PERIOD TO

30TH SEPTEMBER, 1995



Hardcastle Burton  
166 Northwood Way  
Northwood  
Middlesex HA6 1RB

Chartered Accountants  
Registered Auditors

CHESTER COURT PROPERTY LIMITED

COMPANY NUMBER 2757065

REPORT OF THE DIRECTORS

The Directors submit their annual report together with the accounts for the eleven months ended 30th September 1995.

PRINCIPAL ACTIVITY

On 25th February 1993 the company purchased the reversionary interest in the freehold of Chester Court, and since that date has been responsible for the management of that property.

DIRECTORS

The directors, by whom, under the Articles of Association, the affairs of the Company are managed, who have served during the year are:-

	£1 ordinary shares	£1 ordinary shares
A Crump (resigned 18.1.95)	10	10
L G Moller (resigned 27.10.94)	10	10
J P Lynch (resigned 27.10.94)	10	10
H Burton	10	10
L Cannon	10	10

RESULTS

All expenditure incurred in the management of the property up to 30th September 1995 and has been accounted for and recovered from the individual lessees.

The profit and loss account reflects rent receivable less management expenses incurred.

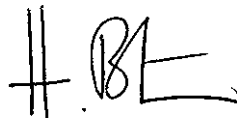
REPORT OF THE DIRECTORS

ACCOUNTANTS

Messrs. Hardcastle Burton, Chartered Accountants, are willing to continue in office as accountants to the Company and a resolution will be proposed at the Annual General Meeting for their re-appointment.

This report has been prepared taking advantage of the exemptions conferred by Part 11 of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company.

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to be 'H. BURTON', written in a cursive style.

H BURTON  
SECRETARY

27th November, 1995

CHESTER COURT PROPERTY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE

PERIOD TO 30TH SEPTEMBER 1995

	<u>Period ended</u> <u>30th September 1995</u>		<u>Year ended</u> <u>31st October 1994</u>	
	£	£	£	£
Rent receivable		720		1,503
Interest received		33		-
Property expenditure	4,560		6,254	
Less : Expenditure recovered	4,560		6,035	
		-		219
		753		1,284
Less : Management expenses				
Accountancy fees	323		931	
Managing agents fees	249		18	
Sundry expenses	30		-	
		602		949
		151		335
Less : Corporation tax		63		59
PROFIT FOR THE YEAR AFTER TAX		88		276
Retained profit brought forward		276		-
		£364		£ 276
		===		=====

The only recognised gain for the year is the profit of £88 (1994 £276).

There were no acquisitions and no discontinued operations in the year.

The annexed notes form part of these financial statements.

CHESTER COURT PROPERTY LIMITED

BALANCE SHEET

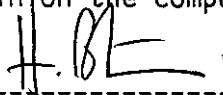
AS AT


30TH SEPTEMBER 1995

	Note	£	£	As at 31st October 1994 £	£
<u>FIXED ASSETS</u>					
Freehold reversion at cost			8,000		8,000
<u>CURRENT ASSETS</u>					
Ground rents receivable		720		1,320	
Bank balance held by managing agent		840		-	
		1,560		1,320	
<u>CURRENT LIABILITIES: Amounts falling</u>					
due within one year	4	1,196		1,044	
			364		276
			8,364		8,276
Representing:					
<u>SHARE CAPITAL</u>					
Authorised, Issued and fully paid 120 ordinary shares of £1 each			120		120
<u>SHARE PREMIUM ACCOUNT</u>					
			7,880		7,880
<u>REVENUE RESERVES</u>					
			364		276
	5		8,364		8,276

In the opinion of the directors the company is entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; that no member or members have requested an audit pursuant to Section 249B(2) of the Act; and the directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts.

The directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the ground that in their opinion the company is entitled to these exemptions as a small company.

  
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H BURTON

  
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L CANNON

27th November 1995

The annexed notes form part of these financial statements.

CHESTER COURT PROPERTY LIMITED

NOTES TO THE ACCOUNTS

FOR THE

PERIOD ENDED 30TH SEPTEMBER 1995

1. ACCOUNTING POLICY

These accounts have been prepared under the historical cost convention.

2. ACTIVITY

The Company acquired the reversionary interest in the freehold of Chester Court on 25th February, 1993, and since that date has been responsible for the management of Chester Court. All expenditure incurred in the management of the property has been recovered in the year.

3. AMORTIZATION OF FREEHOLD REVERSION

The directors do not propose to amortize the freehold reversion, which is stated in the accounts at cost, including the incidental costs of acquisition, as in their opinion its value will not diminish over time.

4. CREDITORS

	<u>1995</u> £	<u>1994</u> £
Corporation tax	38	59
Accruals expenses	341	288
Other creditors	817.	697
	<u>1,196</u> =====	<u>1,044</u> =====

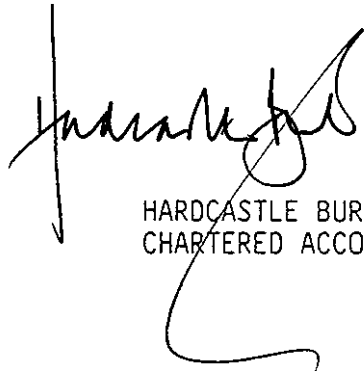
5. MOVEMENT IN SHAREHOLDERS FUND

Profit for the year	88	276
Opening shareholders funds	8,276	8,000
	<u>8,364</u> =====	<u>8,276</u> =====

ACCOUNTANTS REPORT TO THE MEMBERS OF

CHESTER COURT PROPERTY LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts set out on pages 3 to 5 from the accounting records of Chester Court Property Limited and from information and explanations supplied to us.



HARDCASTLE BURTON  
CHARTERED ACCOUNTANTS

166 Northwood Way,  
Northwood,  
Middlesex. HA6 1RB

27th November 1995