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CLARKEGROVE (FLATS) LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28TH FEBRUARY 1995

David Stokes,
Certified Accountant,
Registered Auditor,
Lichfield,
Staffs.

CLARKEGROVE (FLATS) LIMITED

Directors

Dr. Sanjeev John Jacob
Miss Pamela Thomas - Appointed 25.11.1994
Mr. Simon Stokes, B.Sc. ARICS. - Resigned 25.11.1994

Secretary

Mrs. Molly Stokes

Registered
Office

Flat 6, 58 Clarke Grove Road,
Sheffield S10 2NH

Company No

01887755

Auditor

David Stokes,
Certified Accountant,
Registered Auditor,
43 Gaia Lane,
Lichfield, Staffs.

Bankers

Yorkshire Bank plc,
211 Whitham Road,
Sheffield S10 2SP

CLARKEGROVE (FLATS) LIMITED

CONTENTS

Page 1-2	Directors' Report
3	Auditors Report
4	Profit and Loss Account
5	Balance Sheet
6	Notes to the Financial Statements

CLARKEGROVE (FLATS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28TH FEBRUARY 1995

The Directors present their Report and Financial Statements for the year ended 28th February 1995.

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 then 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.

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.

Principal Activity continues to be that of providing for maintenance of flats situate at 58 Clarke Grove Road, Sheffield S10 2NH.

Directors The Directors who served during the year and their beneficial interest in the Issued Share Capital of the company were:-

	<u>28.2.1995</u>	<u>28.2.1994</u>
Mr. Simon Stokes (resigned 25.11.1994)	-	1 'B' Ordinary share
Dr. Sanjeev John Jacob	1	1 'B' Ordinary share
Miss Pamela Thomas	1	1 'B' Ordinary share

CLARKEGROVE (FLATS) LIMITED

DIRECTORS REPORT' FOR THE YEAR ENDED 28TH FEBRUARY 1995

Auditor

The auditor, David Stokes, is deemed to be reappointed in accordance with Section 386 of the Companies Act 1985 by virtue of an elective resolution passed by the members on the 20th October 1994.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 8th November 1995 and signed on its behalf.

P. Thomas

AUDITORS REPORT

TO THE SHAREHOLDERS OF CLARKEGROVE (FLATS) LIMITED

I have audited the financial statements on pages 4 to 6 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 described on page 1 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.


Basis of Opinion

I conducted my 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 judgements 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.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at the 28th February 1995 and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



DAVID STOKES
Certified Accountant,
Registered Auditor,
Lichfield, Staffs.

Date 7 . 11 . 1995

CLARKEGROVE (FLATS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR YEAR ENDED 28TH FEBRUARY 1995

		<u>1995</u> £	<u>1994</u> £
<u>Notes</u>			
	Income applicable to year	1166	746
1.1	Less Costs and expenses applicable to year	<u>1166</u>	<u>746</u>

There were no recognised gains and losses for 1995 or 1994 other than those included in the Profit and Loss Account.

The notes on page 6 form part of these financial statements.

BALANCE SHEET AS AT 28TH FEBRUARY 1995

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985. The financial statements were approved by the board on the 8th November 1995 and signed on its behalf.

Director

The notes on page 6 form part of these financial statements.

CLARKEGROVE (FLATS) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 28TH FEBRUARY 1995

Accounting Policies

1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and which are continuing.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.1	<u>Analysis of Costs and Expenses</u>	<u>1995</u>	<u>1994</u>
		£	£
	Electricity	51	56
	Garden maintenance	86	116
	Insurance	495	317
	Bank Charges, Professional and Filing Fees	145	101
	Window Cleaning, Sundry Repairs	168	156
	Replacement Front Door	<u>221</u>	<u>-</u>
		1166	746
		<u> </u>	<u> </u>
2.	<u>Prepayments</u> - Insurance Premium in Advance	<u>125</u>	<u>120</u>
3.	<u>Sundry Creditors and Income in Advance</u>		
	Creditors due within one year	113	103
	Income in Advance	<u>244</u>	<u>390</u>
		357	493
		<u> </u>	<u> </u>
4.	<u>Share Capital</u> at 28.2.1995 and 28.2.1994	<u>Authorised</u>	<u>Issued</u>
	'A' Ordinary shares of £1 each	94	2
	'B' Ordinary shares of £1 each	<u>6</u>	<u>6</u>
		100	8
		<u> </u>	<u> </u>