

1994

HAMBLE COURT ESTATES LIMITED

Company number: 2129208



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ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
HAMBLE COURT ESTATES LIMITED

We report on the accounts for the year ended 30th November 1994 set out on pages 4 to 10.

Respective responsibilities of directors and reporting accountant

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985 (the Act);
- b) having regard only to, and on the basis of, the information contained in those accounting records
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

26th September 1996

Norgar House
10 East Street
Fareham
Hampshire, PO16 0BN


BROOKING, KNOWLES AND LAWRENCE

CHARTERED ACCOUNTANTS

REPORTING ACCOUNTANT

HAMBLE COURT ESTATES LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1994

	Notes	1994		1993	
		£	£	£	£
Fixed Assets					
Tangible assets	8		1,118,547		1,114,916
Current Assets					
Debtors	9	-		17,907	
		-		17,907	
Creditors: Amounts falling due within one year	10	(126,540)		(132,274)	
NET CURRENT LIABILITIES			(126,540)		(114,367)
TOTAL ASSETS LESS CURRENT LIABILITIES			992,007		1,000,549
Creditors: Amounts falling due after more than one year	10		(1,053,139)		(1,032,084)
NET LIABILITIES			(61,132)		(31,535)
Capital and Reserves					
Called-up share capital	5		10,000		10,000
Profit and loss account	11		(71,132)		(41,535)
SHAREHOLDERS DEFICIT	12		(61,132)		(31,535)

In preparing these accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249 A(2) of the Companies Act 1985;
- Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit;
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 loss for the year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

In preparing these accounts:

- Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- In the directors' opinion the company is entitled to these exemptions as a small company.
- Advantage has also been taken of the exemption for small companies conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 in delivering abbreviated accounts.

The accounts on pages 4 to 10 were approved by the Board of Directors and signed on its behalf by:

..... C.J. Peeters,
Director

Dated:

25-9-96

HAMBLE COURT ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1994

1 ACCOUNTING POLICIES

The accounting policies adopted by the company are as follows:-

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards and on the basis of historical costs and incorporate the results of the principal activity which is described in the directors report and which is continuing. The financial statements have also been prepared on the basis of the company continuing as a going concern in the foreseeable future, through the provision of adequate financial backing.

Turnover

Turnover represents the amount invoiced by the company for goods and services provided in the normal course of business, excluding value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation with the exception of freehold land and buildings which is stated at valuation.

Depreciation is calculated to write off the cost of fixed assets to their estimated residual value over their expected useful lives to the business. The annual depreciation rates and methods of calculation are as follows:

Freehold land and buildings	-	treated as investment property and not depreciated.
Plant and machinery	-	15% reducing balance.
Computer and office equipment	-	15% reducing balance.
Motor vehicles	-	25% reducing balance.

Finance Leased Assets

Assets acquired under finance leases are treated as if they had been purchased. The asset is capitalised and depreciated accordingly. The deemed capital element of future lease payments is included under creditors due within or after one year as appropriate. Interest calculated on the straight line basis is included in interest payable.

Operating leases

Operating lease costs are charged in the financial statements for the period to which they relate.

HAMBLE COURT ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1994

2 FIXED ASSETS - SUMMARY

Tangible
Assets
£

Cost/Valuation

At 1st December 1993

1,139,612

Additions

15,613

Disposals

(850)

At 30th November 1994

1,154,375

Depreciation

At 1st December 1993

24,696

Charge for the year

11,787

Disposals

(655)

At 30th November 1994

35,828

Net Book Value

At 30th November 1994

1,118,547

At 30th November 1993

1,114,916

3 DIRECTORS INTERESTS IN CONTRACTS

Certain directors have interests in contracts and transactions of the company as follows:-

During the year the company has traded with Windowwise Limited and WS Window Systems Limited and C J Peeters is a director and shareholder of both of these companies. At 30 November 1994 the balances due to the company amounted to £79,951 and this has been written off as a bad debt as the directors consider the amount to be unrecoverable.

4 SECURED LIABILITIES

1994

1993

£

£

Included in Creditors are the following
secured liabilities:

Building Society loan

718,139

692,084

Debenture loan

426,526

421,667

Finance lease liabilities

7,887-

5 SHARE CAPITAL

1994

1993

Shares

£

Shares

£

Authorised:

Ordinary shares

of £1 each

10,00010,00010,00010,000

Allotted and fully paid:

Ordinary shares

of £1 each

10,00010,00010,00010,000

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The following notes to the financial statements are not required to be included in the abbreviated accounts submitted to the Registrar of Companies.