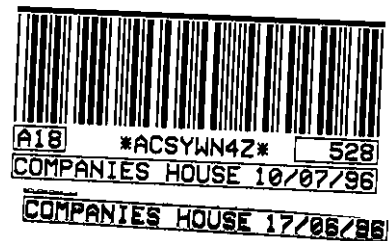


1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

1995

1.1.95 to 31.12.95



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 1995

<u>1994</u>		<u>1995</u>
	<u>CURRENT ASSETS</u>	
24,167	Funds held by agents - Willmotts	11,896
2,791	Sundry debtors	1,521
27,408		13,417
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
(923)	Owners - Service charge credits	(1,982)
(20,640)	- 1996 charges paid in advance	(2,465)
		(4,447)
(1,811)	Sundry creditors - charges owing	(2,368)
-	External redecoration reserve	(2,500)
(2,991)	C.S. Bull Ltd	-
		(9,315)
<u>£1,043</u>	<u>NET CURRENT ASSETS</u>	<u>£4,102</u>

CAPITAL & RESERVES

NIL	Share capital - Company limited by guarantee	NIL
1,043	General Reserve	4,102
<u>£1,043</u>		<u>£4,102</u>

DIRECTORS RESPONSIBILITIES
EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 1995 the company was entitled to exemption from audit as conferred by subsection (1) of section 249A to the Companies Act 1985. The directors also confirm that no notice requiring the audit of these accounts had been received from members under S 249B (2). The directors have therefore taken advantage of the exemption provisions.

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. Preparing accounts which give a true and fair view of the state of the company's affairs at 31st December 1995 and of its Income and Expenditure for the year then ended in accordance with Section 226 of the Companies Act 1985.
3. Ensuring that the accounts comply with the requirements of the Companies Act 1985 relating to the preparation of accounts.

..... *Dennis Embert* Director

..... *TH Berglund* Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1995

1st January, 1995 to 31st December, 1995

<u>1994</u>		<u>1995</u>
<u>EXPENDITURE</u>		
<u>Services</u>		
200	Electricity	107
2,066	Insurance	2,129
1,993	Cleaning	1,726
523	Repairs	180
-	External redecoration	23,247
5,557	Internal redecoration	-
100	Fire extinguishers	152
206	Entryphone	212
-	Pest control	888
<u>1,057</u>	Management	<u>1,057</u>
11,702		29,698
<u>Company Expenses</u>		
300	Audit	-
60	Accountancy	360
30	Secretarial	30
18	Annual Return	-
(512)	Interest received net	<u>(596)</u>
		(206)
<u>Reserve</u>		
-	Transfer to redecoration reserve	2,500
<u>11,598</u>		<u>31,992</u>
<u>INCOME</u>		
(11,598)	All charges are fully recoverable from owners	(31,992)
<u><u>NIL</u></u>		<u><u>NIL</u></u>

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 1995 ACCOUNTS

1. Accounting Policies

Items are stated in the accounts under the historical cost convention and in accordance with applicable accounting standards.

2. Income

The company is non profit making and all costs are fully recoverable as income from flat owners.

3. Expenditure

Expenditure is dealt with on an accruals basis.

4. Redecoration Reserve

The annual transfer to the redecoration reserve is based on advice from the managing agents.

Transfer to redecoration reserve 1995	<u>2,500</u>
Balance at 31.12.95	<u>£2,500</u>

5. General Reserve

The movements on general reserve during 1995 were

Opening balance 1.1.95	1,043
Assignment fee received	23
Transfer to reserve 1991 unclaimed balance	2,991
1993 flat 5 recovery	<u>45</u>
Balance at 31.12.95	<u>£4,102</u>

6. Sundry Creditors

Electricity	3
Cleaning	379
Repairs	13
Management	1,057
Accountancy	360
Secretarial	30
External redecoration	<u>526</u>
	<u>£2,368</u>

7. Sundry Debtors

Insurance	1,104
Fire extinguishers	30
Entryphone	219
Interest	<u>168</u>
	<u>£1,521</u>

ACCOUNTANTS REPORT

The accompanying accounts have been prepared from the books and records of the company. Every transaction has been checked to vouchers. In my opinion proper records have been kept and the accounts are in agreement with them.

Julian Chitty
JULIAN CHITTY
CHARTERED ACCOUNTANT
23RD MAY 1996

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

1995

The directors present their report and accounts for the year ended 31st December 1995.

Business Review

The principle activity of the company is the maintenance and upkeep of the property at 1-10 Abingdon Mansions, Abingdon Road, London W8.

Results

The results for the year are set out in the attached accounts.

Directors

The directors during 1995 were as below. There are no shareholders in the company, only guarantors.

T.H. Berglund
D. Gilbert

Responsibility

The directors hereby acknowledge their responsibilities for

1. Ensuring that the company keeps proper accounting records.
2. Preparing accounts which give a true and fair view of the company's affairs at 31st December 1995 and of its profit for the year then ended.
3. For ensuring that the accounts comply with the requirements of the Companies Act 1985 relating to the preparation of accounts.

The directors confirm that this has been done.

Close Company Provisions

So far as the directors are aware the company was, at the end of the accounting period, a close company within the meaning of the Income & Corporation Taxes Act 1988.

Accountant

Julian Chitty has agreed to continue as the company accountant.

By Order of the Board



D. Gilbert - Director