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1 BRUNSTEAD ROAD LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 1994

Wheatley, Pearce & Co.
Chartered Accountants
50 Parkstone Road
Poole



1 BRUNSTEAD ROAD LIMITED
 DIRECTORS' REPORT
 FOR THE YEAR ENDED 31ST MAY 1994

The Directors submit their Report and Audited Accounts for the year ended 31st May 1994.

PRINCIPAL ACTIVITIES

The Company was incorporated on 31st March 1992. The principal activity of the Company is to manage the communal affairs of a block of flats at Sherwood Lodge, 1 Brunstead Road, Branksome, Poole, Dorset.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Accounts 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 Accounts the Directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable Accounting Standards, subject to any material departures disclosed and explained in the Accounts;
- (d) prepare the Accounts on a going concern basis unless it 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 Accounts 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.

DIRECTORS

The Directors in office during the period and their shareholdings in the Company were as follows:

	Shareholding at 31.5.1994	Shareholding at 31.5.1993
J.S. Whitelock (appointed)	1	1

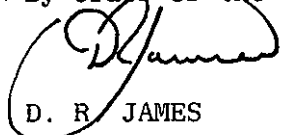
FINANCIAL RESULTS

The financial results are as shown in the attached audited Accounts. The state of the Company's affairs as at the date of the Balance Sheet was satisfactory.

AUDITORS

Messrs. Wheatley, Pearce & Co. have expressed their willingness to continue in office as auditors and offer themselves for re-appointment in accordance with Section 384 of the Companies Act 1985.

~~By Order of the Board~~



D. R. JAMES

Secretary.

Date:

11 October 1994

REPORT OF THE AUDITORS TO THE MEMBERS OF
1 BRUNSTEAD ROAD LIMITED

We have audited the Accounts 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 THE DIRECTORS AND AUDITORS

As described on page 1, the Company's Directors are responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit of those Accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our 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 Accounts. It also includes an assessment of the Accounts and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Accounts.

OPINION

In our opinion the Accounts give a true and fair view of the state of the Company's affairs at 31st May 1994 and of the Loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Wheatley, P. U.

WHEATLEY, PEARCE & CO.
Registered Auditor and
Chartered Accountants
Bayard Lodge
50 Parkstone Road
Poole, Dorset
BH15 2QB.

Date: *11 October 1994*

1 BRUNSTEAD ROAD LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31ST MAY 1994

	Year ended 31.5.1994	14 Months ended 31.5.1993
	£	£
Turnover	3,248	82
Operating Charges	<u>3,417</u>	<u>217</u>
Loss on Ordinary Activities before Taxation	(168)	(135)
Tax on Loss on Ordinary Activities	<u>-</u>	<u>-</u>
Loss on Ordinary Activities after Taxation	£(<u>168</u>)	£(<u>135</u>)

1 BRUNSTEAD ROAD LIMITED
BALANCE SHEET AS AT 31ST MAY 1994

	1994		1993	
	£	£	£	£
DEBTORS				
Maintenance Contributions	193		4	
Bank Account	53		-	
Called Up Share Capital not paid	<u>2</u>		<u>2</u>	
		248		6
CREDITORS				
Maintenance Contributions overpaid	193		4	
Audit fee	<u>276</u>		<u>135</u>	
NET CURRENT LIABILITIES		(469)		(139)
		£(221)		£(133)
CAPITAL AND RESERVES				
Profit and Loss Account		(303)		(135)
Called Up Share Capital		<u>82</u>		<u>2</u>
		£(221)		£(133)

Approved by the Board on *11 October* 1994
and signed on its behalf:

J. S. WHITELOCK
Director

J. S. Whitelock

1 BRUNSTEAD ROAD LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31ST MAY 1994

1. ACCOUNTING POLICIES

Basis of Accounts

The Accounts have been prepared on the historical cost basis.

Turnover

Turnover is the total amount of maintenance contributions.

2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

Loss on Ordinary Activities before taxation is after charging:

	1994	1993
	£	£
Auditors' Remuneration	<u>£141</u>	<u>£135</u>

3. SHARE CAPITAL

	1994	1993
	£	£
Authorised	<u>£96</u>	<u>£96</u>
Issued	<u>£82</u>	<u>£ 2</u>