

675310

CATHERINE CHARLES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER, 1995

DIRECTORS

I. Charles
J. Pounce

SECRETARY AND REGISTERED OFFICE

J. Pounce
5th Floor,
71 Kingsway,
London, WC2B 6ST.

BANKERS

Barclays Bank plc

ACCOUNTANTS

Wilson Wright & Co.,
Chartered Accountants,
International Buildings,
71 Kingsway,
London, WC2B 6ST.



CATHERINE CHARLES LIMITED

Registered in England. Incorporation No. 675310.

REPORT OF THE DIRECTORS

The Directors submit their annual report and the financial statements for the year ended 30th November, 1995

DIRECTORS' RESPONSIBILITIES

The Directors are obliged under company law to prepare financial statements for each financial year.

The financial statements, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The Directors must prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business. The Directors are also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements.

The Directors confirm that the above requirements have been complied with in the financial statements.

In addition, the Directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Company and to prevent and detect fraud or any other irregularities.

PRINCIPAL ACTIVITY

The Company's principal activity is property investment and management.

DIRECTORS

The Directors in office in the year and their beneficial interests in the issued share capital, held at the beginning and at the end of the year, were as follows:

	<u>Shares</u>
I. Charles	1
J. Pounce	1

SMALL COMPANY EXEMPTIONS

In preparing this report, advantage has been taken of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD

DATE: X

26/1/96

X  X
J. POUNDE
SECRETARY

CATHERINE CHARLES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER, 1995

	NOTES	<u>1995</u>	<u>1994</u>
TURNOVER	1b	12,102	12,134
Administrative and Establishment expenses		11,281	12,365
PROFIT/LOSS FOR THE FINANCIAL YEAR	2	821	(231)
Retained profits brought forward		2,339	2,570
RETAINED PROFITS CARRIED FORWARD		<u>£ 3,160</u>	<u>£ 2,339</u>

There were no recognised gains or losses other than the profit for the financial year (1994 - Nil).

The results for both years reflect the continuing operations of the Company.

CATHERINE CHARLES LIMITED

BALANCE SHEET AT 30TH NOVEMBER, 1995

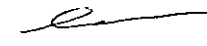
	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
FIXED ASSETS			
Tangible assets	3	1	1
CURRENT ASSETS			
Debtors	4	700	6,000
Cash at bank and in hand		5,152	343
		<u>5,852</u>	<u>6,343</u>
CREDITORS			
Amounts falling due within one year	5	2,691	4,003
NET CURRENT ASSETS		<u>3,161</u>	<u>2,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£3,162</u>	<u>£2,341</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		3,160	2,339
SHAREHOLDERS' FUNDS		<u>£3,162</u>	<u>£2,341</u>

For the year ended 30th November, 1995 the Company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2).

The Directors acknowledge their responsibilities for ensuring the Company keeps accounting records, which comply with Section 221 of the Act and for preparing financial statements that 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The Directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company qualified as a small company.

APPROVED BY THE BOARD

X  X
DIRECTOR: I. CHARLES

Date: X 26/01/96

CATHERINE CHARLES LIMITED

NOTES TO THE ACCOUNTS - YEAR ENDED 30TH NOVEMBER, 1995

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements prepared under the historical cost convention and in accordance with applicable Accounting Standards.

b) Turnover

Turnover represents fees and rent receivable.

c) Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rate in order to write off each asset over its estimated useful life:-

Fixtures, fittings and equipment - 10%

2. OPERATING PROFIT	<u>1995</u>	<u>1994</u>
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The operating profit is stated after charging:

Directors' emoluments	-	-
Depreciation of tangible fixed assets:		
Owned assets	-	331
	<u>-</u>	<u>331</u>

3. TANGIBLE FIXED ASSETS

Fixtures,
Fittings &
Equipment

Cost

At 1st December, 1994 &
at 30th November, 1995

2,371

Depreciation

At 1st December, 1994 &
at 30th November, 1995

2,370

Net book values

At 30th November, 1995

£ 1

At 30th November, 1994

£ 1

CATHERINE CHARLES LIMITED

NOTES TO THE ACCOUNTS - YEAR ENDED 30TH NOVEMBER, 1995

4.	DEBTORS	<u>1995</u>	<u>1994</u>
	Amounts falling due within one year:		
	Trade debtors	-	6,000
	Other debtors	700	-
		<u>£700</u>	<u>£6,000</u>
5.	CREDITORS		
	Amounts falling due within one year:		
	Other creditors	<u>£2,691</u>	<u>£4,003</u>
6.	CALLED UP SHARE CAPITAL		
	Authorised		
	Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
	Allotted, issued and fully paid		
	Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>