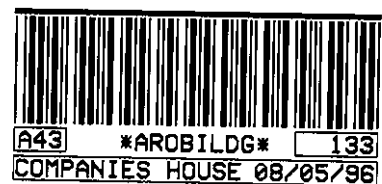


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ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 1995



ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995
COUNCIL OF MANAGEMENT REPORT

The Council present the annual report of the company together with the accounts for the year ended 31st December 1995. Ashdale Park Management Company Limited is a company limited by guarantee without a share capital.

PRINCIPAL ACTIVITY

The company's principal activity is the management of land, in particular woodland situated at Ashdale Park, Wokingham, Berkshire.

RESULTS AND REVIEW OF BUSINESS

After setting aside a further £550 to the maintenance provision the resultant surplus for the year of £275 has been added to reserves (1994 - surplus of £222).

DIRECTORS.

The members of the Council of Management who served as Directors throughout the year were as follows:-

T McCarthy (Chairman)
D A Penrose (Treasurer), R Marshallsay (Secretary)

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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:

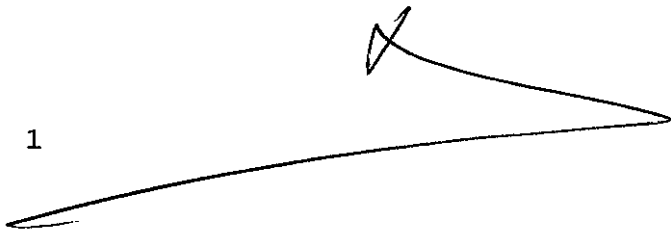
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern bases unless it is inappropriate to presume that the company will continue to operate.

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.

AUDITORS

For the year 1995 the Council invited a member of the company to independently scrutinise the accounts and books of the company. This scrutiny has been carried out.

By order of the Board
R MARSHALLSAY, Secretary



ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1995

	Notes	<u>1995</u>	<u>1994</u>
OPERATING INCOME			
Subscriptions receivable from residents		1,540	1,760
OPERATING EXPENSES - continuing operations			
Administrative expenses		<u>1,472</u>	<u>1,660</u>
OPERATING (DEFICIT) SURPLUS FOR THE YEAR	3	68	100
Interest Receivable	4	<u>275</u>	<u>163</u>
(DEFICIT) SURPLUS ON ORDINARY ACTIVITY		343	263
Taxation	5	<u>(68)</u>	<u>(41)</u>
(DEFICIT) SURPLUS AFTER TAXATION			
TRANSFERRED TO RESERVES	10	<u>275</u>	<u>222</u>

The company has no recognised gains or losses other than those included in the surplus above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained surplus for the year stated above, and their historical cost equivalents.

The notes on pages 4 and 5 form part of these accounts.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 1995

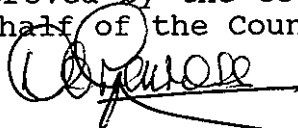
	Notes	<u>1995</u>	<u>1994</u>
FIXED ASSETS			
Tangible assets	6	<u>37</u>	<u>49</u>
CURRENT ASSETS			
Debtors	7	51	
Cash at Bank		283	
Cash on deposit		<u>8,411</u>	
		8,745	7,880
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	8	<u>69</u>	<u>41</u>
NET CURRENT ASSETS		<u>8,676</u>	<u>7,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,713	7,888
PROVISIONS FOR LIABILITIES AND CHARGES	9	6,250	5,700
		<u>2,463</u>	<u>2,188</u>
Represented by:-			
RESERVES			
Profit & Loss Account balance	10	<u>2,463</u>	<u>2,188</u>

The Directors confirm that:

- 1 For the year in question the company was entitled to exemption from the statutory audit requirement under section 249A(1) of the 1985 Companies Act as amended.
- 2 No member or members have requested an audit under section 249B(2).
- 3 They recognise their responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing Accounts that give a true and fair view of the state of affairs of the company in accordance with section 226, and which otherwise comply with the requirements of the Act relating to Accounts.

The Financial Statements were approved by the Council of Management on 5 March 1996 and are signed on behalf of the Council by:-

D A PENROSE, Director
R MARSHALLSAY, Director



The notes on pages 4 and 5 form part of these Accounts

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 1995

- 1 The company is Limited by Guarantee and does not have a share capital

2. ACCOUNTING POLICIES

- (a) The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.
- (b) The accounts have been prepared under the historical cost convention
- (c) Depreciation has been charged on equipment at the rate of 25% per annum on a reducing balance basis.

3. OPERATING SURPLUS 1995 1994

The operating surplus is stated after charging:-

Auditors remuneration	0	0
Depreciation	12	16

The company does not employ staff

4 INTEREST RECEIVABLE

Bank deposits	275	163
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5. TAXATION

United Kingdom Corporation Tax provided on bank interest received during the year at 25%

69	41
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No other provision for taxation is required based on the results for the year.

6. TANGIBLE FIXED ASSETS

	Freehold Land	Equipment	Total
cost at 1st January 1995	1	205	206
cost at 31st December 1995	1	205	206
accumulated depreciation			
- at 1st January 1995	-	157	157
- provided during year	-	12	12
- at 31st December 1995	-	169	169
net book value at 1st January 1995	1	48	49
net book value at 31st December 1995	1	36	37

Land at Lower Wokingham Road, Ashdale Park, Wokingham, Berkshire has been included in the accounts at the value shown on the transfer document.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31st DECEMBER 1995

	<u>1995</u>	<u>1994</u>
7. DEBTORS		
Prepayments	<u>51</u>	<u>50</u>
8. CREDITORS: Amounts falling due within one year		
Corporation Tax	69	41
Accruals	<u>0</u>	<u>0</u>
	<u>69</u>	<u>41</u>
9. PROVISIONS FOR LIABILITIES AND CHARGES In respect of future maintenance and improvements:-		
Balance brought forward at 1st January 1995	5,700	
Amount provided during the year	<u>550</u>	
Balance at 31st December 1995	<u>6,250</u>	
10. RESERVES		
Balance brought forward at 1st January 1995	2,188	
surplus for the year	<u>275</u>	
Balance carried forward at 31st December 1995	<u>2,463</u>	
11. RECONCILIATION OF MOVEMENTS IN MEMBERS FUND		
	<u>1995</u>	<u>1994</u>
surplus for the year	275	222
members' fund at 1st January 1994	<u>2,188</u>	<u>1,966</u>
members' fund at 31st December 1994	<u>2,463</u>	<u>2,188</u>
12 The maximum amount that members can be called upon to contribute in the event of a winding up is limited to £1		