

66/68 MORAY ROAD MANAGEMENT COMPANY LIMITED

0 2 0 2 7 1 2 1

REPORT AND ACCOUNTS

30 APRIL 1996

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66/68 MORAY ROAD MANAGEMENT COMPANY LIMITED0 2 0 2 7 1 2 1ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1996

	<u>NOTES</u>	<u>1 9 9 6</u>	<u>1 9 9 5</u>
<u>FIXED ASSETS</u>			
Intangible Assets	1	591	591
Tangible Assets	2	<u>3946</u>	<u>3946</u>
		4537	4537
		=====	=====
<u>CURRENT ASSETS</u>			
Cash At Building Society		<u>1794</u>	<u>3302</u>
		1794	3302
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS: Amount Falling Due</u>			
<u>Within One Year</u>	3	1088	800
		-----	-----
<u>NET CURRENT ASSETS</u>		<u>£706</u>	<u>£2502</u>
		=====	=====
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£5243</u>	<u>£7039</u>
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital - Equity	4	7	7
Share Premium Account		4532	4532
PROFIT AND LOSS ACCOUNT		<u>704</u>	<u>2500</u>
		<u>£5243</u>	<u>£7039</u>
		=====	=====

For the year ended 30 April 1996, the Directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985

- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss (which ever is applicable) for the year then ended 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.

The directors have: -

- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985
and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

The Financial Statements were approved by the Board of Directors on 23 February 1998.

By Order of the Board


..... SECRETARY
C GASCOIGNE

23 February 1998

The Notes on pages 3 - 4 form part of these Accounts.

66/68 MORAY ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1996

A. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

The principal accounting policies which the Directors have adopted are set out below:

a) **TURNOVER**

These consist of monies contributed by the Directors for the general up keep and maintenance of the Freehold Property at 66/68 Moray Road, plus interest earned by the Company's Building Society Deposit Account.

b) **DEPRECIATION OF TANGIBLE FIXED ASSETS**

It is not the Company's policy to depreciate the Freehold property and consequently no provision has been made for depreciation.

c) **CASH FLOW STATEMENT**

The Company being a small Company, satisfies the Cash Flow Statement Exemption and consequently, no such statement has been prepared.

B **NOTES TO THE ACCOUNTS**

The Company continues to remain a non-profit making organisation. It is an Association of seven directors who own and occupy the Freehold property at 66/68 Mory road, Islington, London N4 3LG. The seven directors contribute money as and when necessary for the general upkeep and maintenance of the property.

1. INTANGIBLE FIXED ASSETS

These consist of preliminary expenses.

2. TANGIBLE FIXED ASSETS

These comprise the Freehold Property - 66/68 Moray Road,
London N4 3LG.

3. CREDITORS: Amounts Falling Due Within One Year	<u>1 9 9 6</u>	<u>1 9 9 5</u>
Creditors and Accrued Charges	688	400
Director's Loan Account (Miss C Gascoigne)	<u>400</u>	<u>400</u>
	£1088	£800
	====	===

4. SHARE CAPITAL

Authorised, Issued and Fully Paid		
7 Ordinary Shares of £1 each	£7	£7
	=	=

THESE NOTES FORM PART OF THE FINANCIAL STATEMENTS