

Registrar

DUSKSIDE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1994

Registered Number: 2045708



DUSKSIDE LIMITED

YEAR ENDED 30TH JUNE 1994

DIRECTOR

C.J. Whalley

COMPANY SECRETARY

R.A. Hickie

REGISTERED OFFICE

The Old Bank
24 Battersea Park Road
London
SW11 4HY

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DUSKSIDE LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 30TH JUNE 1994

The director submits his annual report and accounts for the year ended 30th June 1994.

Results and dividends

The loss after tax for the year amounted to £4,097, as shown on page 2.

The director is unable to recommend the payment of a dividend.

Review of the business

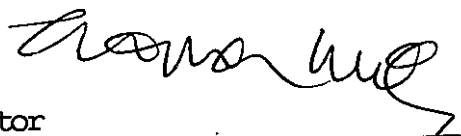
The company is principally engaged in property investment through its interest in the Penhurst Property Partnership.

Directors

The director during the year under review and the shares in the company in which he was beneficially interested at the beginning and end of the year was:

	<u>Ordinary shares of £1 each</u>	
	<u>At 1st July 1993</u>	<u>At 30th June 1994</u>
C.J. Whalley	1	1

Signed by order of the board


Director

Date: 11th September 1994

DUSKSIDE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1994

	<u>Notes</u>	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
TURNOVER	2	-	-
Administrative expenses		<u>(734)</u>	<u>(1,049)</u>
OPERATING LOSS		(734)	(1,049)
Share of loss of associated undertaking		(3,342)	(5,769)
Interest payable	4	<u>(21)</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,097)	(6,818)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(4,097)</u>	<u>(6,818)</u>

The notes set out on pages 5 to 6 form an integral part of these accounts

DUSKSIDE LIMITED

INFORMATION REQUIRED BY FINANCIAL REPORTING STATEMENT 3
AND DETAILS OF RESERVES
FOR THE YEAR ENDED 30TH JUNE 1994

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses for the current or previous financial year other than those reported in the profit and loss account.

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
Loss for the financial year	(4,097)	(6,818)
Dividends	<u>-</u>	<u>-</u>
	<u>(4,097)</u>	<u>(6,818)</u>
Net reduction in shareholders' funds	(4,097)	(6,818)
Opening shareholders' funds	(11,035)	(4,217)
Closing shareholders' funds	<u>(15,132)</u>	<u>(11,035)</u>

RESERVES

	<u>Profit and loss account</u>
	<u>£</u>
At beginning of year	(11,037)
Transfer from profit and loss account of the year	<u>(4,097)</u>
At end of year	<u>(15,134)</u>

The notes set out on pages 5 to 6 form an integral part of these accounts

DUSKSIDE LIMITED

BALANCE SHEET

30TH JUNE 1994

	<u>Notes</u>	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
<u>FIXED ASSETS</u>			
Investments	6	-	-
<u>CURRENT ASSETS</u>			
Debtors	7	13,064	2,198
Cash at bank and in hand		615	-
		<u>13,679</u>	<u>2,198</u>
<u>CREDITORS: Amounts falling due within one year</u>	8	<u>(18,739)</u>	<u>(6,503)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(5,060)</u>	<u>(4,305)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>(5,060)</u>	<u>(4,305)</u>
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>	9	<u>(10,072)</u>	<u>(6,730)</u>
		<u>(15,132)</u>	<u>(11,035)</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	10	2	2
Profit and loss account		<u>(15,134)</u>	<u>(11,037)</u>
		<u>(15,132)</u>	<u>(11,035)</u>

For the year to 30th June 1994 the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. We acknowledge our responsibilities for-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which 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 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.

Approved by the board on: 11th September 1995

Directors:

The notes set out on pages 5 to 6 form an integral part of these accounts

DUSKSIDE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1994

1 ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared under the historical cost convention in accordance with applicable Accounting Standards.

(b) Deferred taxation

Provisions are made so that the deferred taxation account represents corporation tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided.

(c) Turnover

The company's turnover and loss before taxation were all derived from it's principal activity.

2 TURNOVER

Turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal.

3 STAFF COSTS

The company incurred no staff costs during the year.

	<u>1994</u>	<u>1993</u>
The average weekly number of employees during the year was:		
Directors	<u>1</u>	<u>1</u>

4 INTEREST PAYABLE

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
On bank loans, overdrafts and other loans wholly repayable within five years:		
Bank overdraft interest	<u>21</u>	<u>-</u>

5 TAXATION

No Corporation Tax charge arises on the results for the year.

The company is a "close" company within the provisions of the Income and Corporation Taxes Act 1988.

DUSKSIDe LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1994

6	<u>FIXED ASSET INVESTMENTS</u>			<u>1994</u>	
				£	
	At beginning of year			-	
	Share of losses of associated undertakings			3,342	
	Transfer to provisions for liabilities and charges			(3,342)	
				<u>-</u>	
7	<u>DEBTORS</u>			<u>1994</u>	<u>1993</u>
				£	£
	Other debtors			13,064	2,198
				<u>13,064</u>	<u>2,198</u>
	Other debtors comprise amounts due from Stemplace Ltd. a company which is controlled by C.J. Whalley				
8	<u>CREDITORS: Amounts falling due within one year</u>			<u>1994</u>	<u>1993</u>
				£	£
	Bank overdrafts			-	234
	Other creditors			16,525	4,525
	Accruals and deferred income			2,214	1,744
				<u>18,739</u>	<u>6,503</u>
9	<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			<u>1994</u>	<u>1993</u>
				£	£
	Other provisions:				
	At 1st July 1993			6,730	-
	Share of loss of associated undertaking			3,342	6,730
	At 30th June 1994			<u>10,072</u>	<u>6,730</u>
10	<u>SHARE CAPITAL</u>	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>
		<u>1994</u>	<u>1994</u>	<u>1993</u>	<u>1993</u>
	Authorised:		£		£
	Ordinary shares				
	of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	Allotted, called up				
	and fully paid:				
	Ordinary shares				
	of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>