

COLLIN PLACE (CARLISLE) LIMITED
COMPANY NO. 2401521

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 DECEMBER 1995



COLLIN PLACE (CARLISLE) LIMITED

DIRECTORS' REPORT

The Directors present their report and the accounts for the period ended 31 December 1995.

Review of the business

The company was incorporated on 6 July 1989 and commenced trading in December 1994. Its principal activity is the management of the freehold property known as Collin Place.

Directors and their shareholdings

The directors of the company and their interest in the company's shares at the balance sheet date were:

	Ordinary shares of £1 each	
	<u>31 December 1995</u>	<u>31 March 1995</u>
I. Armstrong	1	1
C. Burgess	1	1
P. Scott	1	1

By order of the board

C. Burgess



Secretary

COLLIN PLACE (CARLISLE) LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 1995

	<u>Dec 1995</u>	<u>March 1995</u>
	<u>£</u>	<u>£</u>
OPERATING INCOME	1674	558
Administrative Expenses	<u>(1674)</u>	<u>(440)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	0	118
Taxation on Profit	-	-
RETAINED PROFIT FOR PERIOD	<u>0</u>	<u>118</u>

There are no recognised gains or losses other than the profit for the period.

The company's turnover and expenses all relate to continuing operations.

COLLIN PLACE (CARLISLE) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1995

	<u>Dec 1995</u>	<u>March 1995</u>
	<u>£</u>	<u>£</u>
CURRENT ASSETS		
Debtors	16	529
Cash at Bank and in Hand	<u>65</u>	<u>1396</u>
	81	1925
CREDITORS		
(amounts falling due within 1 year)	<u>(65)</u>	<u>(1791)</u>
	<u>16</u>	<u>134</u>
CAPITAL & RESERVES		
Share Capital	16	16
Profit & loss Account	<u>0</u>	<u>118</u>
SHAREHOLDERS' FUNDS	<u>16</u>	<u>134</u>

For the period ended 31 December 1995 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- 1 Ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- 2 Preparing financial statements 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 accounting requirements of that Act relating to the accounts so far as they are applicable to the company.

Approved by the Board on 27 February 1996 and signed on its behalf by:

P. Scott P. SCOTT)
GM Armstrong I. ARMSTRONG) Directors

COLLIN PLACE (CARLISLE) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1995

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards.

Accounting Convention

The accounts are prepared under the historical cost convention.

Deferred Taxation

No liability to deferred taxation arises.

2 OPERATING INCOME

Operating income represents maintenance costs and administrative expenses reimbursed by tenants.

3 DIRECTORS' REMUNERATION

No remuneration was paid to Directors in respect of services provided in the year.

4 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	<u>Dec 1995</u>	<u>March 1995</u>
	£	£
UK Corporation Tax at 25%	-	-

The Directors consider that the company is a mutual trading company and no liability to corporation tax on mutual trading arises.

5 DEBTORS

	<u>Dec 1995</u>	<u>March 1995</u>
	£	£
Other debtors	16	529

6 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	<u>Dec 1995</u>	<u>March 1995</u>
	£	£
Accruals and deferred income	65	1791

COLLIN PLACE (CARLISLE) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD TO 31 DECEMBER 1995

7 SHARE CAPITAL

	<u>Dec 1995</u>	<u>March 1995</u>
	£	£
<u>Authorised</u>		
Ordinary shares of £1 each	16	16
<u>Issued, allotted and fully paid</u>		
Ordinary shares of £1 each	16	16

8 RESERVES AND RECONCILIATION OF OPENING AND CLOSING
SHAREHOLDERS' FUNDS

	<u>Share Capital</u>	<u>Profit & Loss</u>	<u>Total Shareholders' Funds</u>	
	£	£	<u>Dec 1995</u>	<u>March 1995</u>
			£	£
Opening balance	16	-	-	2
Share issues in year -	-	-	-	14
Profit for period	-	0	-	<u>118</u>
At 31 December	<u>16</u>	<u>0</u>	<u>16</u>	<u>134</u>

COLLIN PLACE (CARLISLE) LIMITED

SUPPLEMENTARY INFORMATION NOT FORMING PART OF THE STATUTORY
ACCOUNTS

TRADING PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER
1995

	<u>Dec 1995</u>	<u>March 1995</u>
	<u>£</u>	<u>£</u>
<u>OPERATING INCOME</u>		
Maintenance & Insurance	1674	558
<u>Administration Costs</u>		
Insurance	655	219
Accountancy	142	176
Gardening	720	45
Stationery & Postage	30	-
Refunds	<u>127</u>	<u>-</u>
	<u>(1674)</u>	<u>(440)</u>
NET PROFIT FOR PERIOD	<u>0</u>	<u>118</u>