

REGISTERED NUMBER:

2409521

England and Wales

OVERTON TOFT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 1995



OVERTON TOFT MANAGEMENT LIMITED

DIRECTORS	-	A. R. Cove A. C. Horrod P. D. Smart A. N. Smith
SECRETARY	-	R. J. B. Anderton
REGISTERED OFFICE	-	5-7 Selsdon Road, South Croydon, Surrey CR2 6PU.
REGISTERED NUMBER	-	2409521England and Wales
AUDITORS	-	Simpson Wreford & Partners, Chartered Accountants, Suffolk House, George Street, Croydon CRO OYN.

OVERTON TOFT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 1995

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OVERTON TOFT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the accounts of the company for the year ended 31st March 1995.

ACTIVITY

The principal activity of the company in the year under review was the maintenance and management of the properties at 1-11 Overton Toft Estate, Mulgrove Road, Sutton, Surrey SM1 6LR.

It does not trade with a view to profit.

REVIEW OF DEVELOPMENTS

Income matched expenditure in the period to 31st March 1995 and there are no reserves.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities, and does not trade with a view to profit, no dividend is recommended, and all surpluses and deficiencies are transferred between appropriate reserves.

DIRECTORS

The directors in office in the year, each of whom had a beneficial interest in one ordinary 'A' share were as follows:-

N. P. Twine (Resigned 7.3.95)
B. J. Cheeseman (Resigned 7.3.95)
A. R. Cove (Appointed 7.3.95)
A. C. Horrod (Appointed 7.3.95)
P. D. Smart (Appointed 7.3.95)
A. N. Smith (Appointed 7.3.95)

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year 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 the surplus or deficit of the company for that period. In preparing these accounts the directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

OVERTON TOFT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts 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.

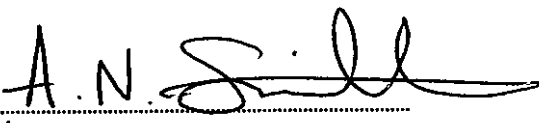
AUDITORS

Messrs. Spofforth's resigned as auditors during the period and Simpson Wreford & Partners were appointed to fill the vacancy arising.

Simpson Wreford & Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the
board of directors


.....
Director

Approved by the board: 26th February 1996

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
OVERTON TOFT MANAGEMENT LIMITED**

We have audited the accounts on pages 4 to 7 which have been prepared in accordance with the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on pages 1 and 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1995 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



SIMPSON WREFORD & PARTNERS
Chartered Accountants and Registered Auditors

Suffolk House,
George Street,
Croydon CRO OYN

26th February 1996

OVERTON TOFT MANAGEMENT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	Note	1995 £	1994 £
INCOME		12,240	-
Expenditure		<u>12,240</u>	<u>-</u>
(DEFICIT)/SURPLUS for the year before taxation	2	-	-
Taxation	3	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS for the year after taxation		-	-
Transfer from/(to) specific reserves		<u>-</u>	<u>-</u>
Balance brought forward		<u>-</u>	<u>-</u>
Balance carried forward		<u><u>-</u></u>	<u><u>-</u></u>

CONTINUING OPERATIONS

The company's activities commenced during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years.

OVERTON TOFT MANAGEMENT LIMITED

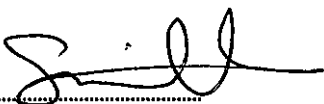
BALANCE SHEET

AS AT 31ST MARCH 1995

	Notes	1995 £	1994 £
CURRENT ASSETS			
Cash at bank		6,392	-
Debtors	4	<u>6,404</u>	<u>570</u>
		12,796	570
CREDITORS: Amounts falling due within one year			
	5	<u>12,226</u>	<u>-</u>
NET CURRENT ASSETS		<u>570</u>	<u>570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>570</u>	<u>570</u>
CAPITAL AND RESERVES			
Share capital			
Authorised			
11 Class A Ordinary shares of £50 each		550	550
2 Class B Ordinary shares of £10 each		<u>20</u>	<u>20</u>
		<u>570</u>	<u>570</u>
Issued			
11 Class A Ordinary shares of £50 each		550	550
2 Class B Ordinary shares of £10 each		<u>20</u>	<u>20</u>
		<u>570</u>	<u>570</u>

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Signed on behalf of the
board of directors

A.N. 

Approved by the board: 26th February 1996

OVERTON TOFT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 1995

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from the provision of services falling within the company's ordinary activities.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

2. INCOME AND EXPENDITURE

The directors receive no remuneration for their services.

3. TAXATION

No liability to corporation tax arises.

4. DEBTORS

Other debtors

	1995 £	1994 £
Other debtors	<u>6,404</u>	<u>570</u>

All debtors are due within one year.

5. CREDITORS: Amounts falling due within one year

Other creditors

Accruals

Other creditors	12,226	-
Accruals	<u>-</u>	<u>-</u>
	<u>12,226</u>	<u>-</u>

6. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st March 1995 (1994 - Nil).

OVERTON TOFT MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS - 31ST MARCH 1995****7. CAPITAL COMMITMENTS**

There were no capital commitments either contracted for or authorised by the directors but not contracted for at 31st March 1995 (1994 - Nil).

8. COMPANIES ACT 1985

In certain instances these accounts do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfills the requirement to show a true and fair view.