

Registrar

51 ST MARGARETS ROAD MANAGEMENT LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST AUGUST 1995

BRYANT, CURZON-TOMPSON & CO

Chartered Accountants
Registered Auditors



51 ST MARGARETS ROAD MANAGEMENT LIMITED

DIRECTORS:	Anthony Arthur Flower Nicholas Dominic Francis Mahoney
SECRETARY:	A.A.Flower
REGISTERED OFFICE:	Flat 1, 51 St Margarets Road Twickenham Middlesex TW1 2LL
REGISTERED NUMBER:	02591663
BANKERS:	The Royal Bank of Scotland plc London Drummonds Branch 49 Charing Cross London SW1A 2DX
ACCOUNTANTS:	Bryant, Curzon-Tompson & Co Chartered Accountants 29a York Street Twickenham Middlesex TW1 3LB

51 ST MARGARETS ROAD MANAGEMENT LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR
ENDED 31ST AUGUST 1995

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The following page does not form part of the Statutory Accounts

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51 ST MARGARETS ROAD MANAGEMENT LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST AUGUST 1995

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was Management of 51 St Margarets Road, Twickenham.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £500 each	
	<u>1995</u>	<u>1994</u>
Anthony Arthur Flower	1.5	1.5
Nicholas Dominic Francis Mahoney	1.5	1.5

A. Arthur retires by rotation and, being eligible, offers himself for re-election.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the
board of directors

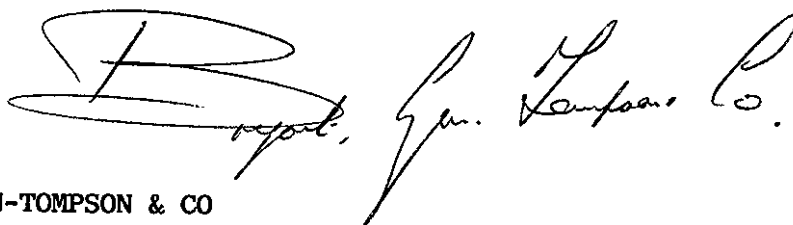
A. A. Flower

A.A. Flower
Secretary

6th June 1996

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
51 ST MARGARETS ROAD MANAGEMENT LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the year ended 31st August 1995 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 3 to 5 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.

A handwritten signature in dark ink, appearing to read 'Bryant, Curzon-Tompson & Co.', is written over a horizontal line.

BRYANT, CURZON-TOMPSON & CO
Chartered Accountants

29a York Street
Twickenham
Middlesex
TW1 3LB

6th June 1996

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
INCOME	2	717	713
Net Operating Expenses			
Administrative Expenses		565	561
<u>SURPLUS ON ORDINARY ACTIVITIES</u>			
<u>BEFORE TAXATION</u>		152	152
Tax on Ordinary Activities	4	-	-
<u>SURPLUS ON ORDINARY ACTIVITIES</u>			
<u>AFTER TAXATION</u>		£ 152	£ 152
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Surplus Brought Forward		156	6
Retained Surplus for the Year		152	152
<u>RETAINED SURPLUS CARRIED FORWARD</u>		£ 308	£ 158

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5b form part of these accounts.

BALANCE SHEET
AS AT 31ST AUGUST 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	1,500	1,500
CURRENT ASSETS			
Debtors	6	428	177
Cash at Bank and in Hand		3	104
		<u>431</u>	<u>281</u>
CREDITORS : Amounts Falling Due within One Year	7	(123)	(123)
NET CURRENT ASSETS		308	158
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 1,808</u>	<u>£ 1,658</u>
CAPITAL AND RESERVES			
Share Capital	8	1,500	1,500
Income and Expenditure Account		308	158
TOTAL SHAREHOLDERS' FUNDS		<u>£ 1,808</u>	<u>£ 1,658</u>

The directors consider that for the year ended 31st August 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors

A. A. Flower

Anthony Arthur Flower
Director

Approved by the board: 6th June 1996

The notes on pages 5a to 5b form part of these accounts.

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1995 ENDED 31st August 1995

1. ACCOUNTING POLICIES**Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Income

Income represents ground rent received and contributions from residents.

Tangible Fixed Assets

No depreciation is provided on freehold.

2. INCOME

The Income and Surplus (1994 - Result) before taxation for the year is attributable to the principal activity of the Company which is Management of 51 St Margarets Road, Twickenham.

3. OPERATING SURPLUS

The Operating Surplus (1994 - Result) is stated after charging:

	<u>1995</u> £	<u>1994</u> £
Auditors Remuneration	123	124

4. TAXATION

The company has no liability to Corporation Tax for the year ended 31st August 1995.

5. TANGIBLE FIXED ASSETS

	Land & Buildings £
COST OR VALUATION	
At 1st September 1994	1,500
At 31st August 1995	1,500
NET BOOK VALUE	
At 31st August 1995	1,500
At 31st August 1994	1,500

6. DEBTORS

	<u>1995</u> £	<u>1994</u> £
Amounts due within one year:		
Residents	428	177

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1995 ENDED 31st August 1995

7. CREDITORS

Amounts falling due within one year:	<u>1995</u> £	<u>1994</u> £
Other Creditors	123	123
	<u>123</u>	<u>123</u>

8. SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
Authorised 3 Ordinary Shares of £500 each	1,500	1,500
Allotted, Issued and Fully Paid	<u>1,500</u>	<u>1,500</u>

St James's Place
Capital plc

REPORT & ACCOUNTS

— 1996 —