

STRATONE COURT MANAGEMENT LIMITED

INDEX TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 1992

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STRATONE COURT MANAGEMENT LIMITED

<u>DIRECTORS</u>	N.A. Fisher Esq. (Secretary) {App.22.2.90}
	S.S. Heavens Esq. {App. 19.7.88}
	Ms. H. Fearne {App. 19.1.89}
	Ms. S. Riches {App. 13.7.89}
	Ms. T.A. Smith {App. 13.7.89}
	T. Pickett Esq. {App. 8.7.91}

REGISTERED OFFICE 131 Ware Road, Hertford, Hertfordshire.

REPORT OF THE DIRECTORS

The Directors submit their report and accounts for the year ended 31st March 1992.

REVIEW OF THE BUSINESS

The results for the year, financial position of the Company and recommended transfer to reserves are as shown in the annexed financial statements.

PRINCIPAL ACTIVITY

The Company's principal activities during the year were that of a non profit making management company.

DIRECTORS AND THEIR INTERESTS

The Directors at 31st March 1992 were as follows:-

	<u>Shares</u>
N.A. Fisher Esq.	1
S.S. Heavens Esq.	1
Ms. H. Fearne	1
Ms. S. Riches	1
Ms. T.A. Smith	1
T. Pickett Esq.	1

CLOSE COMPANY

In the opinion of the Directors the Company is a Close Company within the provisions of the Income and Corporation Taxes Act 1988.

AUDITORS

A resolution to reappoint Richard Noble & Co. as auditors will be put to the members at the Annual General Meeting.

BY ORDER OF THE BOARD

Secretary

REPORT OF THE AUDITORS TO THE MEMBERS

STRATONE COURT MANAGEMENT LIMITED

We have audited the financial statements on pages 3 to 4 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st March 1992 and of its Expenditure over Income for the year then ended and have been properly prepared in accordance with the Companies Acts 1985.

Kentax House,
131, Ware Road,
Hertford, Herts.

RICHARD NOBLE & CO.
Chartered Accountants.

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Dated:

STRATONE COURT MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1992

	<u>1992</u>		<u>1991</u>	
	£	£	£	£
<u>INCOME</u>				
Management Receipts		3,907		4,059
Interest Received Gross	57		17	
<u>Less:</u> Corporation Tax	(14)	43	4	13
	—		—	
Interest Taxed at Source		33		—
		—		—
		3,983		4,072
 <u>Deduct: EXPENDITURE</u>				
Insurance	549		438	
Garden Maintenance	1,142		948	
Electricity	304		242	
Repairs	277		96	
General Maintenance	469		—	
Agents Expenses	936		912	
Audit and Accountancy Charges	285		258	
Legal Expenses	83		200	
Bank Charges	130		141	
Sundry Expenses	93		66	
	—		—	
		4,268		3,301
		—		—
<u>EXCESS OF EXPENDITURE OVER INCOME</u>		£(285)		£ 771
(1991 Income)		—		—

STRATONE COURT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 19921. ACCOUNTING POLICIESAccounting Convention

The Accounts are prepared under the historical cost convention.

	<u>1992</u> £	<u>1991</u> £
2. <u>DEBTORS</u> Made up as follows:- (Amounts owed to the Company)		
Agents Current Account	<u>£4,594</u>	<u>£1,570</u>
3. <u>PREPAID EXPENSES</u> Made up as follows:- (Amounts that have been paid for but are in respect of the next Accounting Period)		
Insurance	<u>£523</u>	<u>£514</u>
4. <u>CREDITORS:</u> Made up as follows:- (Amounts owed by the Company)		
Service Charges in Advance	507	1,540
Corporation Tax	14	4
	—	—
	<u>£521</u>	<u>£1,544</u>
5. <u>ACCRUED EXPENSES:</u> (Amounts owed by the Company for expenses incurred during the current Accounting Period but not yet paid for)		
Garden Maintenance	264	86
Electricity	35	50
Repairs	277	—
Agents Expenses	537	—
Audit and Accountancy Charges	284	258
Sundry Expenses	50	25
Annual Reserve Fund	729	729
	—	—
	<u>£2,176</u>	<u>£1,148</u>