

ASTORMILE LIMITED

Accounts - 30th September 1982

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ASTORMILE LIMITEDDirectors:

J. F. French  
 S. P. May-Miller  
 A. M. G. Meeks  
 R. V. Reading  
 I. S. Westie  
 L. J. White

Secretary and Registered Office:

C. Geering, 1 Sycamore House, Brookfield Close, Sherfield Park,  
 Chineham, Basingstoke, Hants.  
 Registered in England - No.1492329

REPORT OF THE DIRECTORS

for the year ended 30th September 1982

<u>Principal Activity</u>	The principal activity of the company remains the management and administration of real estate on behalf of its shareholders.																								
<u>Results for the year</u>	The profit for the year, after taxation, amounted to £166. This has increased the retained profits to £851. These figures are after the creation of a maintenance reserve of £840.																								
<u>Dividend</u>	The directors do not recommend the payment of a dividend in view of the nature of the company's activities.																								
<u>Directors</u>	The above named directors served as directors since 15th December 1981, when S. J. Wilkie and R. C. A. Chetwood resigned as directors. In accordance with the Articles of Association, the Directors to retire by rotation are J. F. French and S. P. May-Miller who, being eligible, offer themselves for re-election.																								
<u>Directors' Shareholdings</u>	Directors' shareholdings during the year have been as follows: <table> <thead> <tr> <th></th> <th colspan="2">Ordinary Shares of £1 each</th> </tr> <tr> <th></th> <th>30th September 1981</th> <th>30th September 1982</th> </tr> </thead> <tbody> <tr> <td>J. F. French</td> <td>1</td> <td>1</td> </tr> <tr> <td>S. P. May-Miller</td> <td>1</td> <td>1</td> </tr> <tr> <td>A. M. G. Meeks</td> <td>1</td> <td>1</td> </tr> <tr> <td>R. V. Reading</td> <td>1</td> <td>1</td> </tr> <tr> <td>I. S. Westie</td> <td>1</td> <td>1</td> </tr> <tr> <td>L. J. White</td> <td>1</td> <td>1</td> </tr> </tbody> </table>		Ordinary Shares of £1 each			30th September 1981	30th September 1982	J. F. French	1	1	S. P. May-Miller	1	1	A. M. G. Meeks	1	1	R. V. Reading	1	1	I. S. Westie	1	1	L. J. White	1	1
	Ordinary Shares of £1 each																								
	30th September 1981	30th September 1982																							
J. F. French	1	1																							
S. P. May-Miller	1	1																							
A. M. G. Meeks	1	1																							
R. V. Reading	1	1																							
I. S. Westie	1	1																							
L. J. White	1	1																							
<u>Issue of Shares</u>	Four ordinary shares of £1 each were issued during the year at par in order to complete the present allocation of shares.																								
<u>Auditors</u>	The previous auditors, Butcher & Co. resigned as auditors during the year, and the directors appointed A. J. Carter & Co. Chartered Accountants, as auditors in their place. This latter firm has																								

indicated its willingness to be re-elected to office under the provisions of the Companies Act 1976.

By Order of the Board

*Caroline Geering*

Secretary

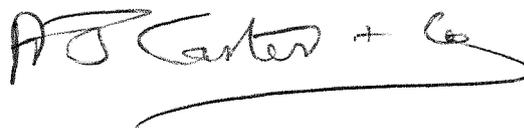
Chineham  
December 1982

ASTORMILE LIMITEDREPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements on pages 4 to 7 in accordance with approved Auditing Standards. These have been prepared under the historical cost convention, as stated in the statement of accounting policies.

In common with many businesses of similar size and organisation, the company's system of control is dependent upon the close involvement of the directors (who are also shareholders). Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the directors that all the company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th September 1982 and of its profit for the year then ended, and comply with the Companies Acts 1948 to 1981.



Chartered Accountants

22b High Street,  
WITNEY,  
Oxon. OX8 6HB

December 1982

ASTORMILE LIMITEDSTATEMENT OF ACCOUNTING POLICIES - 30th September 19821. Accounting Convention

The accounts of the company are prepared under the historical cost convention with assets generally shown in the balance sheet at or below the cost incurred at the date of acquisition. No account has been taken of increases in general price levels.

2. Taxation

The company's dealings are mainly with its members, and the only income currently to fall within the scope of Corporation Tax is the interest earned on the bank deposit account. The company provides for Corporation Tax at the rate of 40% on the deposit interest received in the year.

ASTORMILE LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 30th September 1982

<u>Notes</u>		£	<u>1981</u>
			£
PROFIT		1,053	703
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AFTER CHARGING:	1982	1981	
	£	£	
Auditors' remuneration	242	350	
AND CREDITING:			
Bank deposit interest	148	45	
<hr/>			
1. TAXATION		47	18
PROFIT, AFTER TAXATION		1,006	685
2. TRANSFER TO MAINTENANCE RESERVE		840	-
		166	685
RETAINED PROFITS brought forward		685	-
RETAINED PROFITS carried forward		£ 851	£ 685

ASTORMILE LIMITED

<u>BALANCE SHEET</u>		<u>30th September 1982</u>		<u>1981</u>
<u>Notes</u>		£	£	£
	<b>CURRENT ASSETS</b>			
	Debtors and prepayments		836	318
	Solicitor's account		-	2,097
	Bank balances		1,131	-
			<u>1,967</u>	<u>2,415</u>
	<b>CURRENT LIABILITES</b>			
	Creditors and accruals	192		1,685
1.	Taxation	<u>53</u>		<u>18</u>
			245	<u>1,703</u>
			<u>£ 1,722</u>	<u>£ 712</u>
	<b>Financed by:</b>			
3.	SHARE CAPITAL		31	27
	<b>PROFIT AND LOSS ACCOUNT</b>		851	685
2.	MAINTENANCE RESERVE		840	-
			<u>£ 1,722</u>	<u>£ 712</u>

  
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Directors



ASTORMILE LIMITED

DETAILED PROFIT AND LOSS ACCOUNT  
for the year ended 30th September 1982

	£	£	<u>1981</u>
			£
<b>INCOME</b>			
Maintenance income		2,982	1,221
Bank deposit interest		148	45
		<u>3,130</u>	<u>1,266</u>
 <b>Less: EXPENSES</b>			
Insurance	896		385
Gardening	600		-
Surveyors' fees	100		-
Travel expenses	10		-
Postage and stationery	22		-
Bank interest and charges	12		-
1981 Audit fees	258		150
1982 Audit fees	184		-
Sundry expenses	(5)		28
		<u>2,077</u>	<u>563</u>
<b>NET PROFIT FOR THE PERIOD</b>		<u>£ 1,053</u>	<u>£ 703</u>