

ASTORMILE LIMITED

Accounts - 25th December 1983

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ASTORMILE LIMITEDDirectors:

I. M. Clark
 J. F. French
 I. S. Westie
 L. J. White

Secretary and Registered Office:

C. Geering, 22b High Street, Witney, Oxon, OX8 6HB
 Registered in England - No. 1492329

REPORT OF THE DIRECTORS

for the period from 1st October 1982 to 25th December 1983

Principal Activity The principal activity of the company remains the management and administration of real estate on behalf of its shareholders.

Results for the period The loss for the period, after taxation, amounted to £7. This has reduced the retained profits to £844. These figures are after the creation of a maintenance reserve of £840.

Dividend The directors do not recommend the payment of a dividend in view of the nature of the company's activities.

Directors The above named directors served as directors throughout the period, except for I. M. Clark, who was appointed as a director on 2nd March 1983. In accordance with the Articles of Association, the directors to retire by rotation are I. M. Clark and I. S. Westie who, being eligible, offer themselves for re-election.

Directors' Shareholdings Directors' shareholdings during the period have been as follows:

	Ordinary Shares of £1 each	
	30th September 1982	25th December 1983
I. M. Clark	1	1
J. F. French	1	1
I. S. Westie	1	1
L. J. White	1	1

Auditors The Auditors, A. J. Carter & Co., Chartered Accountants, have indicated their willingness to be re-elected to office under the provisions of the Companies Act 1976.

By Order of the Board,

Caroline Geering

Secretary

Witney,
 February 1984

ASTORMILE LIMITEDREPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements on pages 3 to 6 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 25th December 1983 and of its loss for the period then ended, and comply with the Companies Acts 1948 to 1981.



Chartered Accountants

22b High Street,
WITNEY,
Oxon. OX8 6HB
February 1984

ASTORMILE LIMITEDSTATEMENT OF ACCOUNTING POLICIES - 25th December 19831. 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 38% on the deposit interest received in the period.

ASTORMILE LIMITED

PROFIT AND LOSS ACCOUNT

for the period from 1st October 1982 to 25th December 19831982Notes

£

£

PROFIT

50

1,053

AFTER CHARGING:

1983

1982

£

£

Auditors' remuneration

207

184

AND CREDITING:

Bank deposit interest

136

148

1. TAXATION

57

47

LOSS(1982-PROFIT) AFTER TAXATION

(7)

1,006

2. TRANSFER TO MAINTENANCE RESERVE

-

840

(7)

166

RETAINED PROFITS brought forward

851

685

RETAINED PROFITS carried forward

£ 844

£ 851

ASTORMILE LIMITED

NOTES TO THE ACCOUNTS

for the period from 1st October 1982 to 25th December 19831. Taxation

a) Charge for the period	£
Corporation Tax - current period	63
Overprovision for Corporation Tax in 1982	(6)
	<u> </u>
Charge per accounts	£ 57
	<u> </u>
b) Corporation Tax has been provided at a rate of 38%, based on the investment income received during the period.	

2. Maintenance Reserve

The sum of £840 represents maintenance sums collectable in the previous year in respect of future planned expenditure.

3. Share Capital

	<u>25.12.83</u>	<u>30.9.82</u>
	£	£
Authorised - 100 Ordinary shares of £1 each	100	100
Issued and fully paid - 31 Ordinary shares of £1 each	31	31

ASTORMILE LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

for the period from 1st October 1982 to 25th December 1983

	£	£	1982 £
INCOME			
Maintenance Income		3,660	2,982
Bank deposit interest		136	148
		<u>3,796</u>	<u>3,130</u>
Less: EXPENSES			
Maintenance costs	795		-
Insurance	1,229		896
Gardening	1,320		600
Surveyors' fees	-		100
Travel expenses	10		10
Postage and stationery	85		22
Bank interest and charges	12		12
Provision for bad debt	60		-
Previous year audit and accountancy	-		258
Current year audit and accountancy	207		184
Sundry expenses	28		(5)
		<u>3,746</u>	<u>2,077</u>
NET PROFIT FOR THE PERIOD		<u>£ 50</u>	<u>£ 1,053</u>

Note:Maintenance charges for the six months ended 24th June 1984

In accordance with the requirements of the lease, the directors have calculated that the maintenance charge for each flat for the above period should be £55, giving a total charge for the whole estate of £1,540.