

MOWBRAY (SHEFFIELD) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 1999



MOWBRAY (SHEFFIELD) LTD

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MOWBRAY (SHEFFIELD) LTD

ABBREVIATED BALANCE SHEET AS AT 31 JULY 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		195,000		195,000
Current assets					
Debtors		5,534		5,667	
Cash at bank and in hand		1,155		1,740	
		<u>6,689</u>		<u>7,407</u>	
Creditors: amounts falling due within one year		<u>(11,963)</u>		<u>(12,764)</u>	
Net current liabilities			<u>(5,274)</u>		<u>(5,357)</u>
Total assets less current liabilities			<u>189,726</u>		<u>189,643</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			166,800		166,800
Profit and loss account			21,926		21,843
Shareholders' funds			<u>189,726</u>		<u>189,643</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 25 May 2000

A
Mrs ~~MF~~ Ironmonger
Director



MOWBRAY (SHEFFIELD) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 1999

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) .

1.2 Turnover

Turnover represents rents received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Total £
Cost or valuation	
At 1 August 1998 & at 31 July 1999	195,000

3 Share capital

	1999 £	1998 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000