

REGISTERED NUMBER: 15668862 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 January 1997

for

Owen Properties Limited



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for the Year Ended 31 January 1997

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Owen Properties Limited

Company Information
for the Year Ended 31 January 1997

DIRECTORS:

M R L Owen
Mrs L F Owen

SECRETARY:

Mrs. L. F. Owen

REGISTERED OFFICE:

6 West Way Gardens
Shirley
Croydon
Surrey
CR0 8RA

REGISTERED NUMBER:

15668862 (England and Wales)

ACCOUNTANTS:

Kerr Oratis & Co
6 West Way Gardens
Shirley
Croydon
Surrey CR0 8RA

Owen Properties Limited

Abbreviated Balance Sheet
31 January 1997

	Notes	31.1.97 £	31.1.96 £
CURRENT ASSETS:			
Stocks		228,500	239,700
Debtors		7,280	4,848
Cash at bank		2,046	1,093
		<hr/> 237,826	<hr/> 245,641
CREDITORS: Amounts falling due within one year		96,319	50,165
		<hr/>	<hr/>
NET CURRENT ASSETS:		141,507	195,476
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		141,507	195,476
CREDITORS: Amounts falling due after more than one year		-	47,000
		<hr/>	<hr/>
		£141,507	£148,476
		<hr/>	<hr/>
CAPITAL AND RESERVES:			
Called up share capital	2	2	2
Profit and loss account		141,505	148,474
		<hr/>	<hr/>
Shareholders' funds		£141,507	£148,476
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 January 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

Owen Properties Limited

Abbreviated Balance Sheet
31 January 1997

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

.....*M. [Signature]*.....
- DIRECTOR

Approved by the Board on 1: 6 97:

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Grants received

The grants received of £15707 is the contribution towards the repairs & maintenance account. This amount has been credited to the above account.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.1.97 £	31.1.96 £
100	Ordinary	£1	100 ==	100 ==

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.97 £	31.1.96 £
2	Ordinary	£1	2 ==	2 ==