

Company Registration No. 1387296 (England and Wales)

RAMSDELL ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 1998



RAMSDELL ESTATES LIMITED

CONTENTS

	Page
Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 5

RAMSDELL ESTATES LIMITED

AUDITORS' REPORT TO RAMSDELL ESTATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 July 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

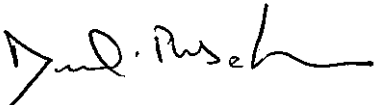
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Downward Plumb & Colclough

Chartered Accountants
Registered Auditor

19th November 1998

Vernon Road
Stoke-on-Trent
Staffordshire
ST4 2QY

RAMSDELL ESTATES LIMITED

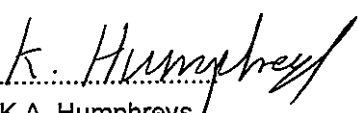
ABBREVIATED BALANCE SHEET AS AT 31 JULY 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2	4,976,877		4,883,656	
Investments	2	257,077		254,077	
		<u>5,233,954</u>		<u>5,137,733</u>	
Current assets					
Stocks		1,600		21,600	
Debtors		11,049		19,116	
Cash at bank and in hand		25		25	
		<u>12,674</u>		<u>40,741</u>	
Creditors: amounts falling due within one year	3	<u>(3,475,141)</u>		<u>(3,362,159)</u>	
Net current liabilities			<u>(3,462,467)</u>		<u>(3,321,418)</u>
Total assets less current liabilities			<u>1,771,487</u>		<u>1,816,315</u>
Capital and reserves					
Called up share capital	4	100,000		100,000	
Revaluation reserve		1,619,592		1,644,157	
Profit and loss account		51,895		72,158	
Shareholders' funds			<u>1,771,487</u>		<u>1,816,315</u>

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 19/1/98


J A M Humphreys
Director


K A Humphreys
Director

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 1998

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.

The going concern convention is supported by the fact that:

"Bank and other loan capital support will continue for the foreseeable future and are sufficient for the financial requirements of the company"

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the invoiced value of sales to customers , excluding value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Nil
Plant and equipment	15% - straight line basis
Motor vehicles	20% - reducing balance 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.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Provision for depreciation on freehold buildings is not provided as it is the company's policy to maintain its properties in good condition, which substantially prolongs their useful life and any depreciation involved would not be material. Cost of repairs and maintenance are charged against revenue in the year in which they are incurred

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 1998

1.6 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

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 August 1997	4,938,859	254,077	5,192,936
Additions	638,296	3,000	641,296
Revaluation	145,665	-	145,665
Disposals	(661,500)	-	(661,500)
At 31 July 1998	5,061,320	257,077	5,318,397
Depreciation			
At 1 August 1997	55,203	-	55,203
Charge for the year	29,240	-	29,240
At 31 July 1998	84,443	-	84,443
Net book value			
At 31 July 1998	4,976,877	257,077	5,233,954
At 31 July 1997	4,883,656	254,077	5,137,733

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Stoke City Football Club Ltd	England	Ordinary	27
Stoke City Football Club Ltd	England	Preference	8

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Stoke City Football Club Limited	653,876	(267,867)

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 1998

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,778,212 (1997 - £2,765,579).

4 Share capital

	1998 £	1997 £
Authorised		
350,000 "A" ordinary shares of £1 each	350,000	350,000
150,000 "B" ordinary shares of £1 each	150,000	150,000
	<u>500,000</u>	<u>500,000</u>
 Allotted, called up and fully paid		
70,000 "A" ordinary shares of £1 each	70,000	70,000
30,000 "B" ordinary shares of £1 each	30,000	30,000
	<u>100,000</u>	<u>100,000</u>