

REGENT (HUDDERSFIELD) LIMITED

COMPANY INFORMATION

DIRECTORS

J E G Haigh
J L Walker

SECRETARY

J E G Haigh

REGISTERED OFFICE

Albany Road
Dalton
Huddersfield
HD5 9UN

COMPANY NUMBER

391155 - England & Wales

ACCOUNTANTS

Randal & Co
Chartered Accountants
Ashley House
415 Halifax Road
Brighouse HD6 2PD



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COMPANIES HOUSE 02/12/98

REGENT (HUDDERSFIELD) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998

CONTENTS	PAGE
Director's Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Accounts	5 - 8
The following pages do not form part of the statutory accounts:	
Detailed Trading Account	9

REGENT (HUDDERSFIELD) LIMITED

THE DIRECTOR'S PRESENT THEIR REPORT AND THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

Principal activities and review of business

The company's principal activity continues to be that of Property Investment.

The results for the year are set out on page 3.

Dividends

The directors have paid a dividend of £4000 and the retained profits of £846 will be added to reserves.

Fixed assets

Details of movements in fixed assets are set out in note 7 to the accounts.

In the opinion of the directors the value of the company's freehold land and buildings is £70000. This is £61123 in excess of the book value included in these accounts.

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	Number of shares	
	1998	1997
J E G Haigh	50	50
J L Walker	50	50

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 20th November 1998 and signed on its behalf.

.....  **Director**
J E G Haigh

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF
REGENT (HUDDERSFIELD) LIMITED**

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 3 to 8 from the accounting records of Regent (Huddersfield) Limited and from information and explanations given to us.

A handwritten signature in black ink, consisting of a large, stylized 'R' with a loop and a long horizontal stroke extending to the right.

Randal & Co

Chartered Accountants

Ashley House
415 Halifax Road
Brighouse HD6 2PD

20th November 1998

REGENT (HUDDERSFIELD) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1998

	Notes	1998 £	1997 £
Operating Income	2	9028	8727
Administrative expenses		(2893)	(3147)
Operating Profit	3	<u>6135</u>	<u>5580</u>
Interest Payable	4	(-)	(-)
Profit on ordinary activities before taxation		<u>6135</u>	<u>5580</u>
Taxation	6	(1289)	(1339)
Profit for year		<u>4846</u>	<u>4241</u>
Dividends	5	(4000)	(4000)
Retained Profit for year		<u>846</u>	<u>241</u>
Retained Profit brought forward		33551	33310
Retained Profit carried forward		<u><u>34397</u></u>	<u><u>33551</u></u>

There are no recognised gains and losses for 1998 or 1997 other than those included in the profit and loss account.

The notes on pages 5 to 8 form part of these accounts.

REGENT (HUDDERSFIELD) LIMITED

BALANCE SHEET

AS AT 31ST MARCH 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	7	9598	9838
Current assets			
Debtors	8	4527	2830
Cash at Bank and in Hand		21161	21795
		<u>25688</u>	<u>24625</u>
Less Current Liabilities -			
Creditors: amounts falling due within one year	9	(789)	(812)
Net current assets (liabilities)		<u>24899</u>	<u>23813</u>
Total assets less current liabilities		<u>34497</u>	<u>33651</u>
Creditors: amounts falling due after more than one year		(-)	(-)
Net assets		<u>34497</u>	<u>33651</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		34397	33551
Shareholders' funds - all equity	11	<u>34497</u>	<u>33651</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

The accounts were approved by the board on 20th November 1998 and signed on its behalf.


 Director
J E G Haigh

The notes on pages 5 to 8 form part of these accounts

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Equipment 25% reducing balance basis

Depreciation is not provided on freehold properties. This policy is consistent with previous years and, whilst being a departure from standard accounting principles, is considered to provide a true and fair view.

1.3 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of change on the net obligation outstanding in each period.

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

	1998	1997
	£	£
2. Other Income		
Insurance Commissions	329	323
Bank Deposit Interest	1194	904
Rents Receivable	7505	7500
	<u>9028</u>	<u>8727</u>
	=====	=====
3. Operating Profit		
The operating profit is stated after charging:		
Depreciation of tangible fixed assets		
- owned by the company	240	320
Directors' remuneration	1800	1800
	<u>=====</u>	<u>=====</u>
4. Interest payable		
On bank loans overdrafts and other loans:		
Repayable within 5 years, not by instalments	-	-
On finance leases and hire purchase contracts	-	-
	<u>-----</u>	<u>-----</u>
	=====	=====
5. Dividends		
Final dividend of £40 per share (Paid 22.12.97)	4000	4000
	<u>=====</u>	<u>=====</u>
6. Taxation		
UK current year taxation		
UK Corporation tax at 21% (1997 - 24%)	1289	1339
Prior years		
UK Corporation tax	-	-
	<u>1289</u>	<u>1339</u>
	=====	=====

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

7. Tangible fixed assets

	Freehold Land & Buildings	Plant & Equipment	Total
	£	£	£
Cost			
At 1st April 1997	8877	7201	16078
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 1998	8877	7201	16078
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st April 1997	-	6240	6240
Charge for year	-	240	240
Eliminated on Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 1998	-	6480	6480
	<hr/>	<hr/>	<hr/>
Net book values			
At 31st March 1998	8877	721	9598
	<hr/>	<hr/>	<hr/>
At 31st March 1997	8877	961	9838
	<hr/>	<hr/>	<hr/>

1998 **1997**
£ **£**

8. Debtors

Due within one year

Trade Debtors	-	-
Prepayments and accrued income	4527	2830
	<hr/>	<hr/>
	4527	2830
	<hr/>	<hr/>

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

9. Creditors: amounts falling due within one year

	1998 £	1997 £
Bank loans and overdrafts	-	-
Net obligations under finance lease and hire purchase contracts	-	-
Trade Creditors	-	-
Corporation tax	288	339
Social security and other taxes	-	-
Accruals and deferred income	501	473
	<u>789</u>	<u>812</u>
	<u>=====</u>	<u>=====</u>

10. Called up share capital

Authorised

Ordinary Shares of £1 each	100	100
	<u>=====</u>	<u>=====</u>

Allotted, called up and fully paid

Ordinary shares of £1 each	100	100
	<u>=====</u>	<u>=====</u>

11. Movements on shareholders' funds

Profit for the year	4846	4241
Less: Dividends	(4000)	(4000)
	<u>846</u>	<u>241</u>
Opening shareholders' funds	33651	33410
	<u>34497</u>	<u>33651</u>
	<u>=====</u>	<u>=====</u>