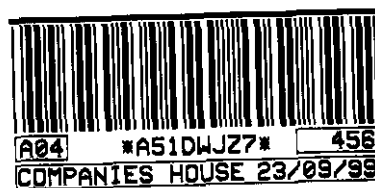


*Copy*

ROMANBY DEVELOPMENTS LTD  
ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1998

Registered number: 2647934



THE BARKER PARTNERSHIP  
CHARTERED ACCOUNTANTS  
Leyburn

ROMANBY DEVELOPMENTS LTD  
ABBREVIATED FINANCIAL STATEMENTS  
for the Year ended 31 December 1998

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 & 4

**ROMANBY DEVELOPMENTS LTD****Auditors' report to****under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the Year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

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

Leyburn  
8 June 1999

  
The Barker Partnership  
Registered Auditors  
Chartered Accountants

## ROMANBY DEVELOPMENTS LTD

## ABBREVIATED BALANCE SHEET

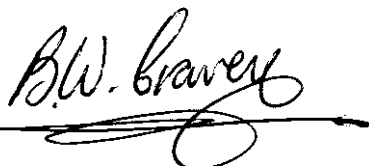
at 31 December 1998

	Note	1998 £	1997 £
<b>Fixed assets</b>			
Tangible assets	2	1,333,603	1,262,562
<b>Current assets</b>			
Stocks		21,703	15,580
Debtors		105,122	25,414
Cash at bank and in hand		14,476	23,980
		<u>141,301</u>	<u>64,974</u>
<b>Creditors:</b> amounts falling due within one year		<u>(251,611)</u>	<u>(92,659)</u>
<b>Net current (liabilities)/assets</b>		<u>(110,310)</u>	<u>(27,685)</u>
<b>Total assets less current liabilities</b>		<u>1,223,293</u>	<u>1,234,877</u>
<b>Creditors:</b> amounts falling due after more than one year	3	<u>(379,092)</u>	<u>(399,835)</u>
		<u>844,201</u>	<u>835,042</u>
<b>Capital and reserves</b>			
Called up share capital	4	240	240
Share premium account		339,714	339,714
Other reserves		660,166	660,166
Profit and loss account		<u>(155,919)</u>	<u>(165,078)</u>
<b>Total shareholders' funds</b>		<u>844,201</u>	<u>835,042</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 8 June 1999 and signed on its behalf by:

B W Craven  
Director



## ROMANBY DEVELOPMENTS LTD

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1998

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor Vehicles	25% on book value
Plant and Equipment	25% on book value

No depreciation is provided on freehold land.

## 2 Fixed assets

Cost	Tangible fixed assets £
1 January 1998	1,341,854
Additions	81,133
Disposals	(1,020)
31 December 1998	<u>1,421,967</u>
Depreciation	
1 January 1998	79,292
Charge for the Year	9,072
31 December 1998	<u>88,364</u>
Net book amount	
31 December 1998	<u><u>1,333,603</u></u>
1 January 1998	<u><u>1,262,562</u></u>

## ROMANBY DEVELOPMENTS LTD

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1998

## 3 Creditors:

1998	1997
£	£

Creditors include the following amounts:

Amounts falling due  
after more than five years:

Bank loans	379,092	399,835
	<u>          </u>	<u>          </u>

## 4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised - 120 A Shares and 120 B Shares	-	240	-	240
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Allotted called up and fully paid				
Authorised share capital	-	240	-	240
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The A and B shares rank pari passu in all respects.

## 4 Related parties

Mr W Boomsma, a director of this company, is also a director of Romanby Holding BV a Netherlands registered company which owns the land being farmed by the company and for which a rent of £50 per acre is being paid as well as providing capital for the venture on which interest is being paid.