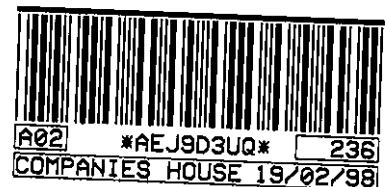


**SHAWBURY HOLDINGS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30TH APRIL 1997**

**Registered number: 2398247**

**Daw White Murrall**  
**Chartered Accountants**  
**Wolverhampton**



**SHAWBURY HOLDINGS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30th April 1997**

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DAW WHITE MURRALL

CHARTERED ACCOUNTANTS

1-2 GEORGE STREET  
WOLVERHAMPTON  
WV2 4DG

2 MITRE COURT  
LICHFIELD ROAD  
SUTTON COLDFIELD  
B74 2LZ

1

**SHAWBURY HOLDINGS LIMITED**

**Auditors' report to  
Shawbury Holdings Limited  
under section 247B to the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 6, together with the financial statements of the company for the year ended 30th April 1997 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 2 to 6 are properly prepared in accordance with those provisions.

Wolverhampton  
7th October 1997

Daw White Murrall  
Registered Auditors  
Chartered Accountants

## SHAWBURY HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

at 30th April 1997

	Note	£	1997	£	£	1996	£
<b>Fixed assets</b>							
Intangible assets	2		7,000			8,000	
Tangible assets	2		282,667			367,777	
Investments	2		91,683			128,952	
			<u>381,350</u>			<u>504,729</u>	
<b>Current assets</b>							
Stocks		7,000		7,000			
Debtors		192,120		80,719			
Cash at bank and in hand		3,556		6,306			
			<u>202,676</u>		<u>94,025</u>		
<b>Creditors:</b> amounts falling due within one year			<u>(27,274)</u>		<u>(17,973)</u>		
<b>Net current assets</b>			<u>175,402</u>		<u>76,052</u>		
<b>Total assets less current liabilities</b>			<u><u>556,752</u></u>		<u><u>580,781</u></u>		
<b>Capital and reserves</b>							
Called up share capital	3		67,475		67,475		
Profit and loss account			489,277		513,306		
<b>Total shareholders' funds</b>			<u><u>556,752</u></u>		<u><u>580,781</u></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 6 were approved by the board of directors on 7th October 1997 and signed on its behalf by:



S D Berrie

Director

## SHAWBURY HOLDINGS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1997

**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 conferred by Financial Reporting Standard No. 1 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:

Freehold land and buildings	are not depreciated
Plant and machinery	25% reducing balance
Motor vehicles	20% reducing balance
Fixtures and fittings	10% reducing balance

**Goodwill**

Goodwill arising from acquisitions is amortised in equal instalments over its economic life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Group accounts**

The group, as a small group, has taken advantage of the exemptions contained in Section 248 of the Companies Act 1985 and has not prepared group accounts.

**SHAWBURY HOLDINGS LIMITED**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

**30th April 1997**

**2 Fixed assets**

<b>Cost</b>	<b>Intangible fixed assets £</b>	<b>Tangible fixed assets £</b>	<b>Fixed asset investments £</b>	<b>Total £</b>
1st May 1996	10,000	377,344	200,768	588,112
Disposals	-	(85,733)	(37,269)	(123,002)
30th April 1997	<u>10,000</u>	<u>291,611</u>	<u>163,499</u>	<u>465,110</u>
<b>Depreciation</b>				
1st May 1996	2,000	9,567	71,816	83,383
Charge for year	1,000	1,249	-	2,249
Disposals	-	(1,872)	-	(1,872)
30th April 1997	<u>3,000</u>	<u>8,944</u>	<u>71,816</u>	<u>83,760</u>
<b>Net book amount</b>				
30th April 1997	<u>7,000</u>	<u>282,667</u>	<u>91,683</u>	<u>381,350</u>
30th April 1996	<u>8,000</u>	<u>367,777</u>	<u>128,952</u>	<u>504,729</u>

**Fixed asset investments**

Investments in the ordinary share capital of group undertakings are made up as follows:

	<b>Proportion of shares held</b>	<b>1997 £</b>	<b>1996 £</b>
Drillfield Engineering. Co Limited	100%	91,683	91,683
Deebee Engineering Limited	100%	61,816	61,816
less provision for diminution in value		(61,816)	(61,816)
Roundabouts and Swings Limited	100%	10,000	10,000
less provision for diminution in value		(10,000)	(10,000)
		<u>91,683</u>	<u>91,683</u>

**SHAWBURY HOLDINGS LIMITED**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**  
**30th April 1997**

**2 Fixed assets - continued**

All the subsidiaries are incorporated in England. The principal activities of the companies are as follows:

Drillfield Engineering Co Limited - General engineers and fabricators.

Deebee Engineering Limited - Dormant

Roundabouts and Swings Limited - Dormant

Drillfield Engineering Co. Limited also has a wholly owned subsidiary, Leisure Road Trains International Limited, which is dormant.

Deebee Engineering Limited ceased trading on 30th April 1996 and has since remained dormant.

The aggregate capital and reserves and profit for the year ended 30th April 1997 of the subsidiary companies are:

	Capital and reserves £	Profit for the year £
Drillfield Engineering Co Limited	438,807	24,730
Deebee Engineering Limited	1	-
Roundabouts and Swings Limited	(25,034)	-

**3 Called up share capital**

	1997		1996	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares	<u>91,683</u>	<u>91,683</u>	<u>91,683</u>	<u>91,683</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares	<u>67,475</u>	<u>67,475</u>	<u>67,475</u>	<u>67,475</u>

## SHAWBURY HOLDINGS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1997

**4 Guarantees and other financial commitments**

There were no commitments under non-cancellable operating leases at 30th April 1997 (1996 £Nil).

Shawbury Holdings Limited has guaranteed the bank borrowings of the following companies up to varying maximum amounts and as at 30th April 1997 the following overdrafts existed:

	Maximum Guaranteed £	Overdraft £
Drillfield Engineering Co Limited	200,000	44,204
Deebee Engineering Limited	40,000	-
Anchor Exhibitions Limited	125,000	-

**5 Directors' interest and loans**

None of the directors have any interest, direct or indirect, in any contract entered into by the company.