

WESTHOUSE DEVELOPMENT LIMITED

1

Abbreviated balance sheet
at 31 January 1997
Company No. 01321813

Notes

	<u>1997</u>	<u>1996</u>
2 <u>Tangible fixed assets</u>	255,913	293,015
<u>Current assets</u>		
Debtors	182,168	263,833
Investments	5,900	10,613
Cash at bank and in hand	10,094	987
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	198,162	275,433
3 <u>Creditors:</u> Amounts falling due within one year	137,829	246,781
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<u>Net current assets</u>	60,333	28,652
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<u>Total assets less current liabilities</u>	316,246	321,667
3 <u>Creditors:</u> Amounts falling due after more than one year	14,356	21,960
	<hr/>	<hr/>
	£301,890	£299,707
	<hr/>	<hr/>
<u>Capital and reserves</u>		
4 Called up share capital	116,670	116,670
Revaluation reserve	146,863	146,863
Profit and loss account	38,357	36,174
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	£301,890	£299,707
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WESTHOUSE DEVELOPMENT LIMITED**Abbreviated balance sheet (cont)**
at 31 January 1997

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985, and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on *25 November 1997* and signed on their behalf by:


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Director - B Nicholson Esq

**Notes to the abbreviated accounts
at 31 January 1997**

1 Accounting policies

Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Depreciation

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

Plant and equipment and fixtures and fittings	At 15% per annum on cost
Motor vehicles	At 20% per annum on cost

These items are combined in the heading, plant and machinery etc.

Pension costs

The company operates a defined contribution pension scheme for the directors. The company's contributions are charged to the profit and loss account as they arise.

Current asset investments

Investment in shares quoted on a recognised stock exchange are included in current assets at market value at the balance sheet date. Any provision for a gain or loss in value is transferred to profit and loss account.

Investment properties

In accordance with SSAP19:

- i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and
- ii) no depreciation is provided in respect of freehold investment properties.

The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise been shown cannot be separately identified or quantified

Notes to the abbreviated accounts
at 31 January 1997

2 Tangible fixed assets

Cost or valuation

At 1 February 1996	316,623
Disposals	(34,987)
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At 31 January 1997	£281,636
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Depreciation

At 1 February 1996	23,608
Provided during the year	2,115
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At 31 January 1997	£25,723
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Net book value

At 31 January 1997	£255,913
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At 31 January 1996	£293,015
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1997 1996

3 Creditors

Creditors include the following:

Repayable by instalments:

Due within five years	£21,871	£29,060
	<hr/>	<hr/>

Secured creditors	£21,871	£123,359
	<hr/>	<hr/>

4 Called up share capital

Ordinary shares of £1 each:

Authorised	No 200,000	No 200,000
	<hr/>	<hr/>

Allotted and fully paid	£116,670	£116,670
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5 Transactions with directors

Included in other debtors is an interest free loan to the directors.

Amount outstanding at the end of the year	£98,844
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Amount outstanding at the beginning of the year	£175,769
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Maximum outstanding during the year	£175,769
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