

PILTGATE LIMITED
1653982

ABBREVIATED
FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 1998

EDWARD CHESTER & SON
CHARTERED ACCOUNTANTS
36 KING STREET
CLITHEROE



PILTGATE LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998

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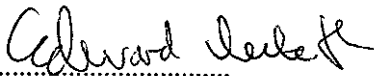
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ACCOUNTANTS' REPORT TO
PILTGATE LIMITED

1.

The following reproduces the text of the report prepared for the purposes of section 249A (2) of the Companies Act 1985 in respect of the Company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'In accordance with the instructions given to us we have prepared financial accounts for the company for the year ended 31st March 1998 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provision of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 4 to 7 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.'



Edward Chester & Son
Reporting Accountants
36 King Street
Clitheroe
Lancs

9 December 1998

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1998

	NOTES	1998	1997
Fixed Assets			
Tangible Assets	3	1113	1310
Current Assets			
Cash at Bank and in Hand	9	15	
	-----	-----	
	9	15	
Creditors: Amounts falling due within One Year	4	(6428)	(6371)
	-----	-----	
Net Current Liabilities		(6419)	(6356)
		-----	-----
Total Assets Less Current Liabilities		£(5306)	£(5046)
		=====	=====
Capital and Reserves			
Share Capital	5	100	100
Profit and Loss Account	6	(5406)	(5146)
		-----	-----
Total Shareholders' Funds		£(5306)	£(5046)
		=====	=====

The directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

Signed on behalf of the board of Directors



D Atkinson
Director

Approved by the board: 9 December 1998

The notes on page 3 form part of these accounts.

NOTES TO ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998

1. **Accounting Policies**

- a. The Accounts have been prepared in accordance with applicable Accounting Standards.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on other assets calculated to write off the costs, less estimated residual value, over their expected useful life by the reducing balance method. The following rates apply:

Fixtures & Fittings	15%
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2. **Fixed Assets**

Tangible Assets

	Fixtures & Fittings
	£
COST	
At Start of Year	2520

At End of Year	2520
	=====
DEPRECIATION	
At Start of Year	1210
Charge for Year	197

	1407
	=====
NET BOOK VALUE	
At 31st March 1997	1310
	=====
At 31st March 1998	1113
	=====

3. **Share Capital**

	<u>1998</u>	<u>1997</u>
Authorised	100	100
	=====	=====
Allotted, Issued and Fully Paid	100	100
	=====	=====