

A.S. & D. ENTERPRISES LIMITED

728881

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 1996

CONTENTS

Page

REPORT OF THE AUDITORS

1

ABBREVIATED BALANCE SHEET

2

NOTES TO THE ABBREVIATED ACCOUNTS

3



COMPANY NUMBER

728881

AUDITORS REPORT TO THE DIRECTORS

PURSUANT TO PARAGRAPH 10 OF SCHEDULE 8 TO THE COMPANIES ACT 1990

We have examined the abbreviated accounts on pages 2 to 3 together with the full financial statements of A.S. & D. Enterprises Limited for the year ended 30 June 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 247 to 249 of the Companies Act 1985 to deliver abbreviated accounts for the year ended 30 June 1996 and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with Schedule 8 to that Act.

On 20 September 1996 we reported, as auditors of A.S. & D. Enterprises Limited to the members on the full financial statements prepared under section 227 the Companies Act 1985 for the year ended 30 June 1996 and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



OSBORNE COOKE & CO.
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

7-19 Royal Avenue
Belfast
BT1 1FB

20 September 1996

ABBREVIATED BALANCE SHEET

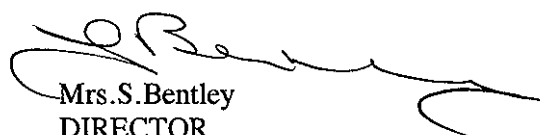
AS AT 30 JUNE 1996

	NOTES	1996 £	1995 £
FIXED ASSETS			
Tangible assets		2,897,328	1,994,418
CURRENT ASSETS			
Stocks		-	200
Debtors		23,646	35,911
Cash at bank and in hand		507,223	307,932
		530,869	344,043
CREDITORS (amounts falling due within one year)		199,006	141,151
NET CURRENT ASSETS		331,863	202,892
TOTAL ASSETS LESS CURRENT LIABILITIES		3,229,191	2,197,310
PROVISION FOR LIABILITIES AND CHARGES		-	-
		3,229,191	2,197,310
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Revaluation reserve		1,300,184	358,752
Capital reserve		1,047,522	1,030,133
Profit and loss account		881,385	808,325
		3,229,191	2,197,310

In preparing these abbreviated accounts:

- (a) we have relied upon the exemptions for individual accounts under Part 1 of Schedule 8 of the Companies Act 1985.
- (b) we have done so on the grounds that the Company is entitled to the benefit of these exemptions as a small company.

Approved by the board of directors on 20 September 1996 and signed on its behalf.



Mrs. S. Bentley
DIRECTOR

NOTES TO THE ABBREVIATED ACCOUNTS

1. The significant accounting policies adopted by the company are as follows:

(a) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, modified to include the revaluation of investment land and buildings, which are revalued annually by the Directors and the aggregate surplus or deficiency transferred to revaluation reserve.

(b) TURNOVER

Turnover is all derived from ordinary activities.

(c) TANGIBLE ASSETS

Depreciation is calculated in order to write off the cost of tangible assets other than land and investment properties over their estimated useful lives as follows:

Long leasehold buildings	40 to 60 years
Fixtures & fittings	5 years
Motor vehicles	5 years

(d) STOCKS

Stocks are stated at the lower of cost and net realisable value.

(e) DEFERRED TAXATION

Deferred taxation is provided on timing differences to the extent that it is expected to become payable in the foreseeable future and any amount not provided is disclosed as a contingent liability.

(f) CASH FLOW STATEMENTS

The company qualifies as a small company under Sections 246 to 249 of the Companies Act 1985 and is therefore exempt from the requirement of Financial Reporting Standard No.1 to prepare a cash flow statement.

2. SHARE CAPITAL

	1996 £	1995 £
Authorised - 5000 ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called-up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>