

Abbreviated Financial Statements for the Year Ended 31 July 1995

for

Hothfield Manor Limited



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for the Year Ended 31 July 1995**

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Hothfield Manor Limited

**Company Information
for the Year Ended 31 July 1995**

DIRECTOR: Dr U B Rassam

SECRETARY: Mrs A.B. Rassam

REGISTERED OFFICE: Church Lane
Hothfield
Ashford
Kent TN26 1EL

REGISTERED NUMBER: 2688585

AUDITORS: Reed Taylor Simlers
Chartered Accountants and
Registered Auditor
1 Tyburn Lane
Harrow
Middlesex HA1 3AG

**Report of the Auditors to
Hothfield Manor Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Hothfield Manor Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 July 1995.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 July 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 12 January 1996 we reported, as auditors of Hothfield Manor Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 July 1995, and our audit report was as follows:

"We have audited the financial statements on pages four to eight which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditors

As described on page two the company's director is 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 director 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 the financial statements.

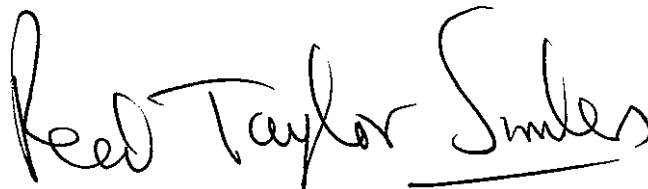
Hothfield Manor Limited

**Report of the Auditors to
Hothfield Manor Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 1995 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."

Reed Taylor Simlers
Chartered Accountants and
Registered Auditor
1 Tyburn Lane
Harrow
Middlesex HA1 3AG

A handwritten signature in black ink, reading "Reed Taylor Simlers". The signature is written in a cursive style with a horizontal line underneath the name.

Dated: 12 January 1996

Hothfield Manor Limited


Abbreviated Balance Sheet 31 July 1995

		31.7.95		31.7.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		705,979		716,662
CURRENT ASSETS:					
Debtors		1,990		880	
Cash at bank and in hand		23,915		24,575	
		<u>25,905</u>		<u>25,455</u>	
CREDITORS: Amounts falling due within one year	3	<u>77,514</u>		<u>32,568</u>	
NET CURRENT LIABILITIES:			(51,609)		(7,113)
TOTAL ASSETS LESS CURRENT LIABILITIES:			654,370		709,549
CREDITORS: Amounts falling due after more than one year	3		<u>670,000</u>		<u>730,000</u>
			<u>£(15,630)</u>		<u>£(20,451)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit & loss account			(15,730)		(20,551)
Shareholders' funds			<u>£(15,630)</u>		<u>£(20,451)</u>

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 opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


Dr U B Rassam - DIRECTOR

Approved by the Board on 12 January 1996

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1995**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 15 % on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1994	
and 31 July 1995	763,413
DEPRECIATION:	
At 1 August 1994	46,751
Charge for year	10,683
At 31 July 1995	57,434
NET BOOK VALUE:	
At 31 July 1995	705,979
At 31 July 1994	716,662

The freehold land and buildings are no longer depreciated, as it is the company's policy to maintain these buildings to a high standard and, because of this, such properties maintain residual disposal values at least equal to their book values. Appraisal of residual values is based on prices prevailing at the time of acquisition or subsequent valuation of the property. Provision is made in the profit and loss account in the event of any permanent diminution in property value.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1995

3. CREDITORS

The following secured debts are included within creditors:

	31.7.95	31.7.94
	£	£
Loan	500,000	500,000
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.95	31.7.94
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>