

Abbreviated Financial Statements
for the Year Ended 31 December 1998
for
JLK PROPERTIES LIMITED



JLK PROPERTIES LIMITED

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for the Year Ended 31 December 1998

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JLK PROPERTIES LIMITED

Company Information
for the Year Ended 31 December 1998

DIRECTORS:	A H Laird J A H Laird
SECRETARY:	J A H Laird
REGISTERED OFFICE:	HIGH SHELLS OLD HALL DRIVE KILMACOLM PA13 4RF
REGISTERED NUMBER:	133283 (Scotland)
ACCOUNTANTS:	Turner Chartered Accountants 17 - 19 Motherwell Road Carfin Motherwell ML1 4EB
BANKERS:	Royal Bank Of Scotland 10 St James Terrace Kilmacolm PA13 4HD

JLK PROPERTIES LIMITED**Abbreviated Balance Sheet**
31 December 1998

	Notes	31/12/98		31/12/97	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		101,677		100,909
CURRENT ASSETS:					
Cash at bank		307		176	
CREDITORS: Amounts falling due within one year		<u>43,704</u>		<u>55,323</u>	
NET CURRENT LIABILITIES:			<u>(43,397)</u>		<u>(55,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			58,280		45,762
CREDITORS: Amounts falling due after more than one year			<u>44,045</u>		<u>37,825</u>
			<u>£14,235</u>		<u>£7,937</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			14,135		7,837
Shareholders' funds			<u>£14,235</u>		<u>£7,937</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1998.

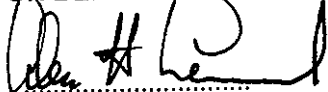
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1935 relating to small companies.

ON BEHALF OF THE BOARD:



A H Laird - DIRECTOR

Approved by the Board on 20 Feb 1999

The notes form part of these financial statements

JLK PROPERTIES LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1998

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, 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.

Property improvements 10% reducing balance

Computer equipment 15% 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 January 1998	101,008
Additions	915
	<hr/>
At 31 December 1998	101,923
	<hr/>
DEPRECIATION:	
At 1 January 1998	99
Charge for year	147
	<hr/>
At 31 December 1998	246
	<hr/>
NET BOOK VALUE:	
At 31 December 1998	101,677
	<hr/>
At 31 December 1997	100,909
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/98 £	31/12/97 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

JLK PROPERTIES LIMITED

Report of the Accountants to the Directors of
JLK PROPERTIES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1998 set out on pages three to six and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Turner Chartered Accountants
17 - 19 Motherwell Road
Carfin
Motherwell
ML1 4EB



Dated:

