

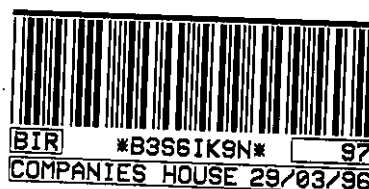
Eagle Developments Limited

2698998

Abbreviated Accounts

Year ended 31st May 1995

<u>Contents</u>	<u>Page</u>
Balance Sheet	1
Notes to the Accounts	2



Eagle Developments Limited

Abbreviated Balance Sheet as at 31st May 1995

	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>1994</u>	<u>£</u>
<u>Tangible Fixed Assets</u>	1 & 2		4326			-
<u>Current Assets</u>						
Debtors due within one year		301		100		
Bank Balance		4826		1624		
		<u>5127</u>		<u>1724</u>		
<u>Current Liabilities</u>						
Creditors due within one year		(8911)		(1852)		
<u>Net Current Liabilities</u>			(3784)			(128)
<u>Total Net Assets/(Liabilities)</u>			<u>542</u>			<u>(128)</u>
<u>Capital and Reserves</u>						
Share Capital	3		2			2
Profit and Loss Account			540			(130)
			<u>542</u>			<u>(128)</u>

The Director is satisfied that the Company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The Director acknowledges his responsibility for:

- i. ensuring that the Company keeps accounting records which comply with section 221; and
- ii. 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 this Act relating to accounts, so far as applicable to the Company.

The Director has taken advantage of the exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1995 and has done so on the grounds that in his opinion the Company is entitled to those exemptions as a small company.

The Director has taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

Approved by the Board: 28th February 1996

  
.....  
T.J. Grice - Director

Eagle Developments Limited

\* Notes to the Abbreviated Accounts for the year ended 31st May 1995

1. Accounting Policies

a. Basis of Accounting

The historical cost basis of accounting has been adopted for the purpose of these accounts.

b. Tangible Fixed Assets

Depreciation is provided on the cost of fixed assets in use at the following annual rates:-

Office Equipment	20%
------------------	-----

c. Pension Costs

Contributions payable to defined contribution schemes are charges to profit and loss account.

d. 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.

e. Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are treated as if they had been purchased outright at the present value of the outstanding rentals or instalments payable, less finance charges, over the primary period of the leases or the period of the hire purchase contracts. The corresponding obligations under these leases or contracts are shown as creditors. The finance charge element of rentals or instalments payable is charged to profit and loss account.

Rental payments under operating leases are charges to profit and loss account.

2. Tangible Fixed Assets

	<u>Office Equipment</u>
<u>Cost</u>	<u>£</u>
Additions	4809
	<hr/>
<u>As at 31st May 1995</u>	4809
	<hr/> <hr/>
<u>Depreciation</u>	
Charge for the Year	483
	<hr/>
<u>As at 31st May 1995</u>	483
	<hr/> <hr/>
<u>Net Book Value</u>	
<u>As at 31st May 1995</u>	4326
	<hr/> <hr/>

3. Share Capital

		<u>1994</u>
Ordinary Shares of £1 each	<u>£</u>	<u>£</u>
Authorised	1000	1000
	<hr/>	<hr/>
Issued and Fully Paid	2	2
	<hr/> <hr/>	<hr/> <hr/>