

No. of Company: 00043386

**THE PALL MALL PROPERTY COMPANY LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD 1ST APRIL 1996 TO 31ST MARCH 1997**



# **THE PALL MALL PROPERTY COMPANY LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Accountants' Report to the Shareholders on the Unaudited Accounts of  
THE PALL MALL PROPERTY COMPANY LIMITED**

We report on the accounts for the year ended 31st March 1997 set out on pages 3 and 4.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described on page 1, the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Barclays Bank Chambers  
191 Manchester Road  
Mossley  
ASHTON-UNDER-LYNE  
OL5 9AB

6th September 1997



**CUNLIFFE & CO.  
REPORTING ACCOUNTANTS**

**THE PALL MALL PROPERTY COMPANY LIMITED**  
**ABBREVIATED BALANCE SHEET**  
at 31st March 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
<b>FIXED ASSETS</b>		3150	-
<b>CURRENT ASSETS</b>			
Cash at bank		763	9271
Prepayments		39	-
Owing by subsidiary		20610	-
<b>CREDITORS: Amounts falling due within one year</b>		(15336)	(8337)
<b>NET CURRENT ASSETS</b>		6076	934
<b>NET ASSETS</b>		9226	934
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	459250	459250
Profit and loss account	4	(459002)	(459252)
Director's loan		8978	936
		9226	934
		=====	=====

In approving these financial statements we, as directors of the company, hereby confirm:

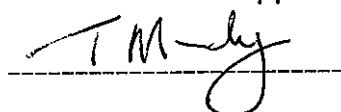
- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(2);
- (b) that no notice has been deposited under section 249B(2) in relation to the accounts for the financial year; and
- (c) that the directors acknowledge their responsibilities for:
  - (i) ensuring 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 loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of The Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247 of the Companies Act 1985.

The financial statements were approved by the Board on 6th September 1997.

T. Mundy



# THE PALL MALL PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

31st March 1997

### 1. ACCOUNTING POLICIES

#### a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### b) Turnover

Turnover consists of invoiced value (excluding VAT) of services rendered to third parties wholly within the UK.

### 2. CALLED UP SHARE CAPITAL

	<u>1997</u> £	<u>1996</u> £
Authorised:		
425,000 ordinary shares of 1p each	4,250	4,250
765,750 deferred ordinary shares of £1 each	765,750	765,750
30,000 5.25% cumulative preference shares of £1 each	30,000	30,000
	<u>800,000</u> =====	<u>800,000</u> =====
Allotted, issued and fully paid:		
425,000 ordinary shares of 1p each	4,250	4,250
425,000 deferred ordinary shares of £1 each	425,000	425,000
30,000 5.25% cumulative preference shares of £1 each	30,000	30,000
	<u>459,250</u> =====	<u>459,250</u> =====