

**LEWISHAM MODEL MARKET LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS AND**  
**AUDITORS' REPORT**  
**FOR THE YEAR ENDED 31 MAY 1997**

REGISTRAR OF COMPANIES COPY  
Return to KAMLER, FLETCHER & CO.  
when approved and signed.

**INDEX TO THE ACCOUNTS**

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The company's registered number is 359129



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U.S. AIR FORCE & CO.  
This copy has been signed.

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

page 1

**AUDITORS' REPORT**  
**TO LEWISHAM MODEL MARKET LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of the company for the year ended 31 May 1997 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

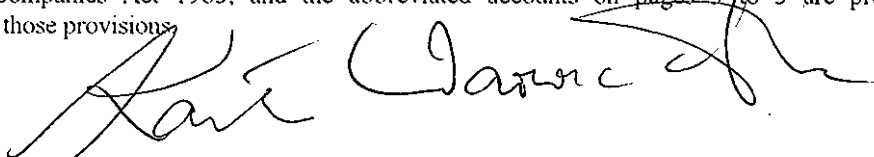
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.



Kanter Warwick & Co  
Chartered Accountants and Registered Auditors

Senator House  
2 Graham Road  
Hendon  
London NW4 3HJ

17 February 1998

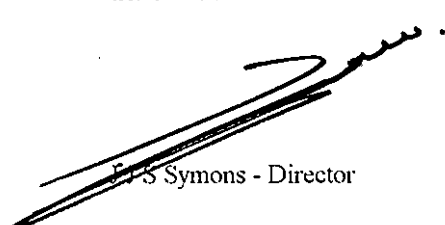
**LEWISHAM MODEL MARKET LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MAY 1997**

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	Notes	1997 £	£	1996 £
<b>FIXED ASSETS</b>				
Tangible Assets	1b,2	414,635		393,725
<b>CURRENT ASSETS</b>				
Debtors		100,521		92,624
Cash at bank and in hand		733		730
		101,254		93,354
<b>CREDITORS: Amounts falling due within one year</b>		(104,481)		(90,764)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(3,227)	2,590
<b>NET ASSETS</b>		£ 411,408	£	396,315
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3	2,000		2,000
Profit and loss account		409,408		394,315
<b>TOTAL CAPITAL EMPLOYED</b>		£ 411,408	£	396,315

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board of directors on 17 February 1998

 P S Symons - Director

The notes on pages 4 to 5 form part of these accounts

**LEWISHAM MODEL MARKET LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 1997**

REGISTRAR OF  
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When approved and signed.

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention.

**1b. Tangible fixed assets**

Freehold land and buildings are shown at original historical cost which, in the opinion of the Directors, is lower than the current value.

Other fixed assets are shown at cost.

Depreciation is provided on a straight line basis, at the following annual rates in order to write off each asset over its estimated useful life.

	1997	1996
Freehold ground rents - % on cost	Nil	Nil
Freehold buildings - % on cost	Nil	Nil
Furniture and fittings - % on cost	15	15

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1d. Turnover**

Turnover comprises the amounts (excluding value added tax) derived from the provision of goods and services in the normal course of business during the year.

**1e. Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1 "Cash flow statements"

**LEWISHAM MODEL MARKET LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 1997**

**2. TANGIBLE FIXED ASSETS**

**Cost**

	1997 £	1996 £
At 1 June 1996	402,261	400,732
Additions	25,192	2,637
Disposals	(144)	(1,108)
At 31 May 1997	427,309	402,261

**Depreciation**

At 1 June 1996	8,536	8,156
For the year	4,138	380
At 31 May 1997	12,674	8,536

**Net Book Amounts**

At 31 May 1997	£ 414,635	£ 393,725
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**3. CALLED UP SHARE CAPITAL**

Authorised:

1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
1,000 Deferred shares of £1 each	£ 1,000	£ 1,000

Allotted, issued and fully paid:

	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Deferred shares of £1 each	1,000	1,000
Total called up share capital	£ 2,000	£ 2,000