

Registration Number 784089

The Spettigue Property Development Co. Ltd

Abbreviated Financial Statements

for the year ended 31 December 1994



The Spettigue Property Development Co. Ltd

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**Auditors' Report to The Spettigue Property Development Co. Ltd
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 3 to 4 together with the financial statements of The Spettigue Property Development Co. Ltd prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994.

Respective responsibilities of director and auditors

The director is responsible for preparing 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 3 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 exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 December 1994, and the abbreviated financial statements on pages 3 to 4 have been properly prepared in accordance with that Schedule.

Other information

On ~~27 October~~ 1995 we reported as auditors of The Spettigue Property Development Co. Ltd to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 7 which have been prepared under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of director and auditors

As described on page 1 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 judgements made by the director in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Auditors' Report to The Spettigue Property Development Co. Ltd
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

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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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.'

Clark McBride

Clark McBride

Chartered Accountants
and Registered Auditors

45 Queen Anne Street
London W1M 9FA

..27.October. 1995

The Spettigue Property Development Co. Ltd

Abbreviated Balance Sheet
as at 31 December 1994

	Notes	1994 £	1993 £
Fixed Assets			
Tangible assets	2	20,011	22,942
Current Assets			
Debtors		-	3,744
Cash at bank and in hand		12,033	10,915
		<u>12,033</u>	<u>14,659</u>
Creditors: amounts falling due within one year		(27,104)	(28,932)
Net Current Liabilities		<u>(15,071)</u>	<u>(14,273)</u>
Total Assets Less Current Liabilities		4,940	8,669
Creditors: amounts falling due after more than one year		(2,010)	(6,810)
Net Assets		<u>2,930</u>	<u>1,859</u>
Capital and Reserves			
Called up share capital	3	1,000	1,000
Revaluation reserve		4,709	4,709
Profit and loss account		(2,779)	(3,850)
Equity Shareholders' Funds		<u>2,930</u>	<u>1,859</u>

In preparing these Abbreviated financial statements:

- (1) The company has claimed exemptions under Part III of Schedule 8 to the Companies Act 1985
- (2) In the opinion of the director the company is entitled to these exemptions as a small company

The financial statements were approved by the Board on 27th October 1995 and signed on its behalf by

M. Spettigue
Mr M. Spettigue
Director

The notes on page 4 form an integral part of these financial statements.

The Spettigue Property Development Co. Ltd

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 1994**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include a revaluation of freehold land and buildings.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of property management services rendered and related sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation has been provided at rates calculated to write off the cost less residual value of each asset over its expected useful life and has been reasonably computed and consistently applied.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 1994	29,870
Additions	240
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At 31 December 1994	30,110
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Depreciation	
At 1 January 1994	6,928
Charge for year	3,171
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At 31 December 1994	10,099
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Net book value	
At 31 December 1994	20,011
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At 31 December 1993	22,942
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3. Share capital

	1994 £	1993 £
Authorised equity		
5,000 Ordinary shares of £1 each	5,000	5,000
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Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	1,000	1,000
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