

NELNAN LIMITED
FINANCIAL STATEMENTS (ABBREVIATED)
YEAR ENDED 31 MARCH 1997
COMPANY NO. 880490

N J Wordingham F C A
9/10 Redwell Street
Norwich
NR2 4SN



AUDITOR'S REPORT TO NELLNAN LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Nellnan Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1997.

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 my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered have been properly prepared in accordance with those provisions and to report my opinion to you.

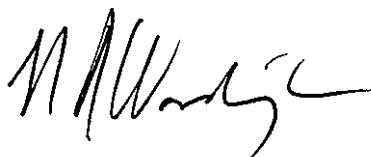
Basis of opinion

I have carried out the procedures I considered 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 my work for the purpose of this report does not include examining or dealing with the events after the date of my report on the financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

N J Wordingham
Chartered Accountant
and Registered Auditor



Norwich

15/7/

1997

ABBREVIATED BALANCE SHEET

AT 31 MARCH 1997

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	2,575	2,041
CURRENT ASSETS			
Debtors		17,957	19,081
Cash at bank and in hand		335	300
		<u>18,292</u>	<u>19,381</u>
CREDITORS - amounts falling due within one year		14,581	13,438
NET CURRENT ASSETS		<u>3,711</u>	<u>5,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,286	7,984
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		219	207
		<u>£6,067</u>	<u>£7,777</u>
CAPITAL AND RESERVES			
Called up share capital	3	16	16
Profit and Loss Account		6,051	7,761
		<u>£6,067</u>	<u>£7,777</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



W B Pooley (Director)

Approved by the Board on

15-July-97

NELNAN LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

1 ACCOUNTING POLICIES

(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost of each asset over its expected useful life as follows:

Motor vehicles	25% reducing balance
Fitures and fittings	15% reducing balance

(c) Deferred taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Opening balances	5,407
Additions	988
Disposals	0
Closing balances	6,395
DEPRECIATION	
Opening balances	3,366
Charge for the year	454
Disposals	0
Closing balances	3,820
NET BOOK VALUES	
At the beginning of the period	£2,041
At the end of the period	£2,575

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - Continued

FOR THE YEAR ENDED 31 MARCH 1997

3 CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised:		
100 Ordinary shares of £1 each	£100	£100
Called up, allotted and fully paid:		
16 Ordinary shares of £1 each	£16	£16

4 DIRECTORS INTERESTS IN TRANSACTIONS

The company provides its services for the two of the Directors - W B and Mrs E M Pooley - and for a Trust of which the rest of the Directors are beneficiaries. The fees charged for this are considered to be on normal commercial terms. The amount relating equally to Mr WB & Mrs E M Pooley is to £312. The amount relating equally to the other directors is to £31,829. The other directors are A F Pooley, M R Pooley, H W Pooley, V M Pooley, V H Edwards and S M Ross.

5 SUBSIDIARY UNDERTAKING

The company holds in its own name 50 (50%) of the ordinary £1 shares of Lawrence House (Norwich) Ltd, a company incorporated in Great Britain and registered in England and Wales. The remaining 50 shares are held by nominees for this company. The retained loss of the company for the year ended 31 March 1997 was £6,425. The capital and reserves of the company at 31 March 1997 amounted to £1,633.

The company is also entitled to 20 votes - 67% of the voting rights - of Chalfont Walk Residents Association Ltd, a company incorporated in Great Britain and registered in England and Wales. The remaining 10 votes are exercisable by individual tenants. The company does not make a profit or have capital and reserves in its own right.

Group accounts are not prepared as advantage is taken of the exemptions provided for by the Companies Act 1985 Section 248 from preparing group accounts.