

MANTRA LIMITED

Abbreviated Accounts

31 March 1999

COMPANY NUMBER: 1488845



MANTRA LIMITED
Abbreviated Balance Sheet
as at 31 March 1999

	Notes	1999 £	1998 £
Fixed assets			
Investments	2	41,936	41,936
Current assets			
Debtors		37,071	1,280
Cash at bank and in hand		28,462	64,354
		<u>65,533</u>	<u>65,634</u>
Creditors: amounts falling due within one year		(2,064)	(3,724)
Net current assets		<u>63,469</u>	<u>61,910</u>
Net assets		<u>105,405</u>	<u>103,846</u>
Capital and reserves			
Called up share capital	3	64	64
Share premium		11,545	11,545
Profit and loss account		93,796	92,237
Shareholders' funds		<u>105,405</u>	<u>103,846</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

R.Price
 Director

Approved by the board on

4 October 1999

MANTRA LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 1999

1 Accounting policies

Accounting convention

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

Turnover

Turnover represents rent receivable and sundry income.

Investment in HIGHPOINT

The investment in HIGHPOINT is carried at cost and is not depreciated because the directors consider that its value to the shareholders is substantially in excess of the amount at which it is included in the balance sheet. In the opinion of the directors an independent market value of the property would fail to reflect its true value to the shareholders and the cost of performing such a valuation would be disproportionate to its usefulness to the shareholders.

2 Investments

£

Cost

At 1 April 1998	41,936
At 31 March 1999	<u>41,936</u>

3 Share capital

	1999	1998	1999	1998
	No	No	£	£
Authorised:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	1999	1998	1999	1998
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>64</u>	<u>64</u>	<u>64</u>	<u>64</u>