

REGISTERED NUMBER: 2617873 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 November 1996

for

Molyneux Properties Limited



Molyneux Properties Limited

**Index to the Abbreviated Financial Statements
for the Year Ended 30 November 1996**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Molyneux Properties Limited

**Company Information
for the Year Ended 30 November 1996**

DIRECTOR: G Ingham

SECRETARY: D Manser

REGISTERED OFFICE: The Old School
51 Princes Road
Weybridge
Surrey
KT13 9DA

REGISTERED NUMBER: 2617873 (England and Wales)

AUDITORS: C B Heslop & Co
Chartered Accountants
Registered Auditors
The Old School
51 Princes Road
Weybridge
Surrey

Molyneux Properties Limited

**Report of the Auditors to
Molyneux Properties Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 November 1996 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions 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 financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

C B Heslop & Co

C B Heslop & Co
Chartered Accountants
Registered Auditors
The Old School
51 Princes Road
Weybridge
Surrey

Dated: 13/10/97

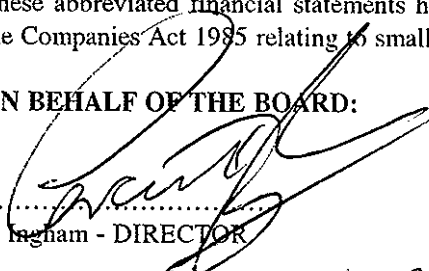
Molyneux Properties Limited

**Abbreviated Balance Sheet
30 November 1996**

		30.11.96		30.11.95	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,250		-
CURRENT ASSETS:					
Stocks		315,110		594,508	
Debtors		104,333		100	
Cash at bank and in hand		17,114		5,131	
		<u>436,557</u>		<u>599,739</u>	
CREDITORS: Amounts falling due within one year		<u>471,082</u>		<u>947,177</u>	
NET CURRENT LIABILITIES:			(34,525)		(347,438)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(23,275)		(347,438)
CREDITORS: Amounts falling due after more than one year			<u>158,286</u>		<u>-</u>
			<u>£(181,561)</u>		<u>£(347,438)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>(181,661)</u>		<u>(347,538)</u>
Shareholders' funds			<u>£(181,561)</u>		<u>£(347,438)</u>

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

ON BEHALF OF THE BOARD:


.....
G Ingham - DIRECTOR

Approved by the Board on ...6.10.97...

Molyneux Properties Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25 % on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	15,000
At 30 November 1996	15,000
DEPRECIATION:	
Charge for year	3,750
At 30 November 1996	3,750
NET BOOK VALUE:	
At 30 November 1996	11,250

Molyneux Properties Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 1996**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.11.96	30.11.95
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.96	30.11.95
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>