

REGISTERED NUMBER: 2617873 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 November 1997

for

Molyneux Properties Limited



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for the Year Ended 30 November 1997**

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**Molyneux Properties Limited**

**Company Information**  
**for the Year Ended 30 November 1997**

**DIRECTOR:** G Ingham

**SECRETARY:** W D Smithers

**REGISTERED OFFICE:** 131 High Street  
Aldershot  
Surrey  
GU11 1TT

**REGISTERED NUMBER:** 2617873 (England and Wales)

**AUDITORS:** CB Heslop & Co  
Chartered Accountants and  
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 1997 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

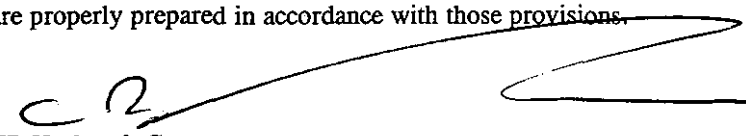
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



CB Heslop & Co  
Chartered Accountants and  
Registered Auditors  
The Old School  
51 Princes Road  
Weybridge  
Surrey

Dated: 12 March 1999

**Molyneux Properties Limited**

**Abbreviated Balance Sheet**  
**30 November 1997**

		30.11.97		30.11.96	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		20,093		11,250
<b>CURRENT ASSETS:</b>					
Stocks		62,400		315,110	
Debtors		-		104,333	
Cash at bank and in hand		56		17,114	
		<u>62,456</u>		<u>436,557</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>186,334</u>		<u>471,082</u>	
<b>NET CURRENT LIABILITIES:</b>			(123,878)		(34,525)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			(103,785)		(23,275)
<b>CREDITORS: Amounts falling due after more than one year</b>	3		18,794		158,286
			<u>£(122,579)</u>		<u>£(181,561)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			(122,679)		(181,661)
Shareholders' funds			<u>£(122,579)</u>		<u>£(181,561)</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 12 March 1999

The notes form part of these financial statements

## **Molyneux Properties Limited**

### **Notes to the Abbreviated Financial Statements for the Year Ended 30 November 1997**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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

##### **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                      - 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**

	<b>Total</b>
	<u>£</u>
<b>COST:</b>	
At 1 December 1996	15,000
Additions	13,042
	<u>28,042</u>
At 30 November 1997	<u>28,042</u>
<b>DEPRECIATION:</b>	
At 1 December 1996	3,750
Charge for year	4,199
	<u>7,949</u>
At 30 November 1997	<u>7,949</u>
<b>NET BOOK VALUE:</b>	
At 30 November 1997	20,093
At 30 November 1996	<u>11,250</u>

**Molýneux Properties Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 November 1997**

**3. CREDITORS**

The following secured debts are included within creditors:

	30.11.97	30.11.96
	£	£
Bank overdrafts	60,052	21,232
Bank loans	18,794	158,286
	<u>78,846</u>	<u>179,518</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.11.97	30.11.96
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.97	30.11.96
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>