

TEWKESBURY ABBEY LIMITED

(LIMITED BY GUARANTEE)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 1996

Registered number : 2755583



TEWKESBURY ABBEY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1996

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**TEWKESBURY ABBEY LIMITED
AUDITORS' REPORT
TO THE DIRECTORS OF TEWKESBURY ABBEY LIMITED
FOR THE YEAR ENDED 31 JANUARY 1996**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Part 1 of Schedule 8 to the Act in respect of the year ended 31 January 1996 and the abbreviated accounts have been properly prepared from the full financial statements.

We reported as auditors of Tewkesbury Abbey Limited to the members on 31 July 1996 on the full financial statements required by Section 226 of the Companies Act 1985 for the year ended 31 January 1996, and our audit report was as follows:

We have audited the financial statements on pages 6 to 11 which have been prepared under the accounting policies as set out on page 8.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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.

TEWKESBURY ABBEY LIMITED
AUDITORS' REPORT (CONTINUED)
TO THE DIRECTORS OF TEWKESBURY ABBEY LIMITED
FOR THE YEAR ENDED 31 JANUARY 1996

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 January 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

1,2,3 & 4 College Yard
Worcester
WR1 2LB



Rabjohns
Chartered Accountants
Registered Auditor

31 July 1996

TEWKESBURY ABBEY LIMITED
 ABBREVIATED BALANCE SHEET
 AT 31 JANUARY 1996

	Notes	1996 £	1995 £
Fixed assets			
Tangible assets	2	3,300	2,710
Current assets			
Stock		37,906	39,646
Debtors		4,369	18,962
Cash at bank and in hand		33,140	18,904
		<u>75,415</u>	<u>77,512</u>
Creditors: Amounts falling due within one year		<u>78,715</u>	<u>80,222</u>
Net current liabilities		(3,300)	(2,710)
		<u>-</u>	<u>-</u>
Capital and reserves			
Reserves	3	<u>-</u>	<u>-</u>

Advantage has been taken of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board

Director

Mirza Dawood

Date : 31 July 1996

The notes on pages 5 to 6 form part of these accounts

TWESBURY ABBEY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1996

1. Accounting policies

1a. Basis of accounting

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

1b. Tangible fixed assets

Fixed assets are shown at historical cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life on a straight line basis.

	1996	1995
Fixtures and fittings - %	0.00	20.00

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first-in, first-out basis. Net realisable value is based upon estimated selling price less the estimated selling costs.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1e. Reserves

The company covenants all its net profit to Tewkesbury Abbey under a deed of covenant. Hence the company does not have any retained profits.

1f. Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

TEWKESBURY ABBEY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 1996

2. Tangible fixed assets	1996
	£
Cost	
At 1 February 1995	3,626
Additions	1,644
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At 31 January 1996	5,270
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Depreciation	
At 1 February 1995	916
For the year	1,054
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At 31 January 1996	1,970
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Net Book Amounts	
At 31 January 1996	3,300
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3. Company status

The company is limited by guarantee, not having a share capital.