

23 GRAFTON ROAD MANAGEMENT COMPANY
LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 JULY 1997

Registered number: 02837166

BLACKMORE & COMPANY

CHARTERED ACCOUNTANTS

Bristol



23 GRAFTON ROAD MANAGEMENT COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 July 1997

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23 GRAFTON ROAD MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
23 Grafton Road Management Co Ltd

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 - 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 1997, set out on pages 4 - 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Bristol
28 May 1998

Blackmore & Company
Chartered Accountants

23 GRAFTON ROAD MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

at 31 July 1997

	Note	1997	1996
		£	£
Current assets			
Debtors		2	2
Cash at bank and in hand		466	291
		<u>468</u>	<u>293</u>
Creditors: amounts falling due within one year		(637)	(235)
		<u>(637)</u>	<u>(235)</u>
Net current (liabilities)/assets		(169)	58
Total assets less current liabilities		<u>(169)</u>	<u>58</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(171)	56
		<u>(169)</u>	<u>56</u>
Total shareholders' funds		<u>(169)</u>	<u>56</u>

continued

23 GRAFTON ROAD MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET
(continued)

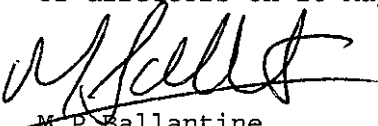
at 31 July 1997

The directors consider that for the year ended 31 July 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 - 3 were approved by the board of directors on 28 May 1998 and signed on its behalf by:



M P Ballantine
Director

23 GRAFTON ROAD MANAGEMENT COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares £1 each	3	3	3	3
Allotted called up and fully paid				
Ordinary shares £1 each	2	2	2	2