

REGISTERED NUMBER: 2899080

Abbreviated Financial Statements
for the Year Ended 31 March 1997
for
Crowsley Park Limited



Crowsley Park Limited

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for the Year Ended 31 March 1997**

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Crowsley Park Limited

**Company Information
for the Year Ended 31 March 1997**

DIRECTORS:

J T Banks
Mrs S T Banks

SECRETARY:

BBR Secretaries Limited

REGISTERED OFFICE:

The Smokery
Greenhill's Rents
Crowcross Street
London EC1M 6BN

REGISTERED NUMBER:

2899080

ACCOUNTANTS:

Elliotts
Centre Heights
137 Finchley Road
London NW3 6JG

Crowsley Park Limited

**Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
Crowsley Park Limited**

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

We report on the financial statements for the year ended 31 March 1997 set out on pages four to eight.

Respective responsibilities of directors and reporting accountants

As described on page three the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

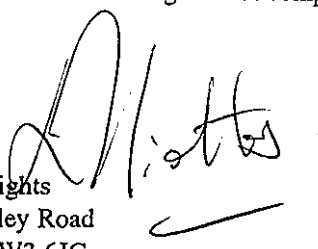
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Elliotts
Centre Heights
137 Finchley Road
London NW3 6JG



Dated: 8 April 1998

Crowsley Park Limited

**Abbreviated Balance Sheet
31 March 1997**

	Notes	1997		1996	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		941,465		165,651
CURRENT ASSETS:					
Cash at bank		-		2,993	
CREDITORS: Amounts falling due within one year		<u>994,362</u>		<u>187,861</u>	
NET CURRENT LIABILITIES:			<u>(994,362)</u>		<u>(184,868)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(52,897)</u>		<u>£(19,217)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(52,899)</u>		<u>(19,219)</u>
Shareholders' funds			<u>£(52,897)</u>		<u>£(19,217)</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

J T Banks
J T Banks - DIRECTOR

Approved by the Board on 8 April 1998

Crowsley Park Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

1. ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on a going concern basis. The directors have indicated that continuing financial support will be available to the company and therefore consider that any other basis of preparation would be inappropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Tangible fixed assets

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

Leasehold property	- Over the life of the lease
Improvements to property	- Over the life of the lease

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/>
	£
COST:	
At 1 April 1996	172,554
Additions	795,912
	<hr/>
At 31 March 1997	968,466
	<hr/>
DEPRECIATION:	
At 1 April 1996	6,903
Charge for year	20,098
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At 31 March 1997	27,001
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NET BOOK VALUE:	
At 31 March 1997	941,465
	<hr/>
At 31 March 1996	165,651
	<hr/>

Crowsley Park Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1997 £	1996 £
100	Ordinary Shares	1	100	100
			<u>100</u>	<u>100</u>

Allotted and issued:

Number:	Class:	Nominal value:	1997 £	1996 £
2	Ordinary shares	1	2	2
			<u>2</u>	<u>2</u>