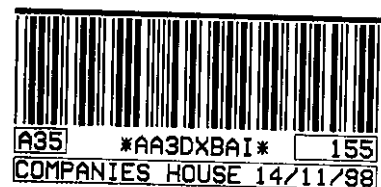


**BRADLEY ROYLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE 1998**

Company Number: 2940724



BRADLEY ROYLE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 1998

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BRADLEY ROYLE LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
Bradley Royle Limited**

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 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 1998, set out on pages 4 to 10, 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.'

9th November 1998



Manchester

Lewis Alexander & Collins
Chartered Accountants

BRADLEY ROYLE LIMITED
ABBREVIATED BALANCE SHEET
at 30th June 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	2		30,152		12,855
Investments	2		400		400
			<u>30,552</u>		<u>13,255</u>
Current assets					
Debtors		45,499		45,535	
Cash at bank and in hand		<u>200,124</u>		<u>111,781</u>	
		245,623		157,316	
Creditors: amounts falling due within one year		<u>(45,264)</u>		<u>(55,919)</u>	
Net current assets			<u>200,359</u>		<u>101,397</u>
Total assets less current liabilities			<u>230,911</u>		<u>114,652</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>230,811</u>		<u>114,552</u>
Total shareholders' funds			<u>230,911</u>		<u>114,652</u>

continued

BRADLEY ROYLE LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th June 1998

The directors consider that for the year ended 30th June 1998 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 to 4 were approved by the board of directors on 9/11/98..... and signed on its behalf by:

R R Johnson
Chairman



BRADLEY ROYLE LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30th June 1998****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 is the amount receivable in the ordinary course of business for work done and services supplied to third parties excluding value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% pa reducing balance
Fixtures and fittings	25% pa reducing balance

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.

BRADLEY ROYLE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1998

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st July 1997	17,141	400	17,541
Additions	85,715	-	85,715
Disposals	(70,264)	-	(70,264)
30th June 1998	32,592	400	32,992
Depreciation			
1st July 1997	4,284	-	4,284
Charge for year	6,779	-	6,779
Disposals	(8,623)	-	(8,623)
30th June 1998	2,440	-	2,440
Net book amount			
30th June 1998	30,152	400	30,552
1st July 1997	12,855	400	13,255

Fixed Asset Investments

The related undertaking is Chestergate Seddon Limited, a property development company in which 40 per cent of the ordinary share capital is held.

Chestergate Seddon Limited's aggregate amount of capital and reserves, and losses for the last financial year ended 31st December 1997 were:

	£
Capital and reserves	(300,467)
Loss	(59,678)

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100