

Calcutt Maclean Lettings Limited

(No. 2988786)

Abbreviated

Financial Statements For The

78 Week Period Ended 30th April 1996



Hargreaves Brown & Benson
Chartered Accountants

Calcutt Maclean Lettings Limited

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For the 78 Week Period Ended 30th April 1996

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Calcutt Maclean Lettings Limited

Balance Sheet As at 30th April 1996

| | <u>Notes</u> | £ | <u>1996</u> <u>£</u> |
|--|--------------|-----------------|-------------------------|
| Fixed Assets | | | |
| Tangible assets | 2 | | 1,449 |
| Current Assets | | | |
| Debtors | | 916 | |
| Cash at bank and in hand | | 16,665 | |
| | | <u>17,581</u> | |
| Creditors - amounts falling due within one year | | <u>(22,548)</u> | |
| Net Current Liabilities | | | <u>(4,967)</u> |
| | | | <u>£ (3,518)</u> |
| Capital and Reserves | | | |
| Called up share capital | 3 | | 100 |
| Profit and loss account | | | <u>(3,618)</u> |
| Shareholders' Funds | | | <u>£ (3,518)</u> |

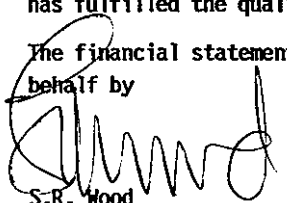
The company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985.

No notice has been deposited under Section 249B(2) of the Act in relation to its accounts for the financial 78 week period.

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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 78 week period and of its profit or loss for the financial 78 week period in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage is taken of the exemptions conferred by Section A, Part III of Schedule 8 to the Companies Act 1985. In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has fulfilled the qualifications for a small sized company specified in sections 246 and 247.

The financial statements were approved by the directors on 5th September 1996 and are signed on their behalf by


S.R. Wood
Director

Calcutt Maclean Lettings Limited

Notes to the Accounts

1. Accounting Policies

1.1 Accounting conventions

The financial statements have been prepared in accordance with the historical cost convention.

The principal accounting policies which the directors have adopted within that convention are set out below.

The accounts are prepared in accordance with applicable accounting standards.

In preparing these accounts the company has taken advantage of the exemptions provided in FRS 1, Cash Flow Statements, and not presented a cash flow statement.

1.2 Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 15 % reducing balance |
| Plant and equipment | 15 % reducing balance |

1.3 Deferred taxation

Deferred taxation is provided using the liability method on all material timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Calcutt Maclean Lettings Limited

Notes to the Accounts

2. Tangible Fixed Assets

| | |
|--------------------|----------------|
| | £ |
| Cost or valuation: | |
| Additions | 1,841 |
| | <u>1,841</u> |
| At 30th April 1996 | £ <u>1,841</u> |
| Depreciation: | |
| Charge for year | 392 |
| | <u>392</u> |
| At 30th April 1996 | £ <u>392</u> |
| Net book value: | |
| At 30th April 1996 | £ <u>1,449</u> |

3. Share Capital

| | <u>Authorised</u> | <u>Allotted, Issued and fully paid</u> |
|----------------------------|-------------------|--|
| | £ | <u>1996</u> £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

During the year 100 ordinary shares of £1 each were issued at par (£1) in consideration for cash. The purpose of the issue was to finance the formation of the company.