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David Cox Limited

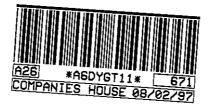
Company No. 00692567 (England and Wales)

Abbreviated Statutory Accounts

for the year ended

31st May 1996

- 1. Balance Sheet
- 2. Notes to the Accounts



David Cox Limited

BALANCE SHEET	at		31ST MAY 1996			
			<u>1996</u>		<u>1995</u>	
		<u>Note</u>	£	£	£	£
FIXED ASSETS						
Tangible Assets Investments		2		44601		45201 6000
				44601		51201
CURRENT ASSETS						
Debtors: due within one year Cash at Bank			225410 <u>840</u>		234273 <u>3444</u>	
·			226250		237717	
CREDITORS: due within one year	ar		<u>210484</u>		<u>245613</u>	
Net Current Assets(Liabilities)				<u>15766</u>		(<u>7896</u>)
TOTAL NET ASSETS				£60367		£43305
Represented by:-						
CAPITAL AND RESERVES						
Share Capital Profit and Loss Account		3		100 <u>60367</u>		100 <u>43205</u>
SHAREHOLDERS' FUNDS - all	Equity			£60367		£43305
1						

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's Issued Share Capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st May 1996 and of its Profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

In preparing the Accounts the Directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the special exemptions.

In preparing these abbreviated Accounts the Directors have taken advantage of the exemptions conferred by Schedule 8 Part III of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated Accounts were approved by the Board on 31st January 1997 and signed on its behalf by:-

D Cox JON 2Director

S A Cox

Director

David Cox Limited

Notes to the Accounts for the year ended 31st May 1996

1. ACCOUNTING POLICIES

a) Basis of Preparation of Accounts

The Accounts are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors' Report, all of which are continuing.

The Company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

b) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residual value, over their expected useful lives on the following bases:-

	<u>%</u>	<u>Method</u>
Freehold Land Freehold Buildings Furniture	NIL 2 10	Straight Line Straight Line

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2. TANGIBLE FIXED ASSETS

	<u>l otal</u>
	£
Cost	
At 1st June 1995	54934 ———
At 31st May 1996	54934
Depreciation	
At 1st June 1995 Provision for the year	9733 600
At 31st May 1996	10333
Net Book Value at 31st May 1996	44601
Not Dook Value of 24 of May 4005	
Net Book Value at 31st May 1995	45201 ———

3. SHARE CAPITAL

·	<u> 1996</u>	<u> 1995</u>
Authorised		
100 Ordinary Shares of £1 each	100	100
Issued and Fully Paid		
100 Ordinary Shares of £1 each	100	100