

REGISTERED NUMBER: 2183996

Abbreviated Financial Statements for the Year Ended 31 January 1997

for

Usualbase Limited



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for the Year Ended 31 January 1997**

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Usualbase Limited

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

DIRECTOR: D Barnard

SECRETARY: C Barnard

REGISTERED OFFICE: Cecil House
St. Andrew Street
Hertford
Herts
SG14 1JA

REGISTERED NUMBER: 2183996

ACCOUNTANTS: Fiddaman & Co.
Chartered Accountants
Cecil House
St. Andrew Street
Hertford
Herts SG14 1JA

Usualbase Limited

**Abbreviated Balance Sheet
31 January 1997**

| | Notes | 31.1.97 | | 31.1.96 | |
|--|-------|---------------|-----------------|---------------|-----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 140,000 | | 140,000 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 216 | | 249 | |
| Cash at bank | | 298 | | - | |
| | | <u>514</u> | | <u>249</u> | |
| CREDITORS: Amounts falling due within one year | 3 | <u>16,377</u> | | <u>13,085</u> | |
| NET CURRENT LIABILITIES: | | | <u>(15,863)</u> | | <u>(12,836)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 124,137 | | 127,164 |
| CREDITORS: Amounts falling due after more than one year | 3 | | <u>109,618</u> | | <u>113,245</u> |
| | | | <u>£14,519</u> | | <u>£13,919</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Revaluation reserve | | | 12,966 | | 12,966 |
| Profit and loss account | | | 553 | | (47) |
| Shareholders' funds | | | <u>£14,519</u> | | <u>£13,919</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 January 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 director acknowledges his 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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

Usualbase Limited

**Abbreviated Balance Sheet
31 January 1997**

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

X  X
.....
D Barnard DIRECTOR

Approved by the Board on 18 JUNE 1997

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Investment Properties

In accordance with SSAP 19 i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and ii) no depreciation or amortisation is provided in respect of freehold investment properties. The director considers that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

| | Total |
|---------------------------|---------|
| | £ |
| COST OR VALUATION: | |
| At 1 February 1996 | |
| and 31 January 1997 | 140,000 |
| NET BOOK VALUE: | |
| At 31 January 1997 | 140,000 |
| At 31 January 1996 | 140,000 |

3. CREDITORS

The following secured debts are included within creditors:

| | 31.1.97 | 31.1.96 |
|------------|---------|---------|
| | £ | £ |
| Bank loans | 51,138 | 54,660 |

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997**

3. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

| | 31.1.97 £ | 31.1.96 £ |
|--------------------------|-------------------|-------------------|
| Repayable by instalments | | |
| Bank loans | 33,538 | 37,270 |
| | <u> </u> | <u> </u> |

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.1.97 £ | 31.1.96 £ |
|---------|----------|-------------------|-------------------|-------------------|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |
| | | | <u> </u> | <u> </u> |

5. DIRECTOR'S LOAN ACCOUNT

The loan to the company from D. Barnard Esq. is interest free and no date has been set for its repayment.