

THE BIRKDALE PARK LAND COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1995

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KIDSONS IMPEY
Chartered Accountants and Registered Auditor
LIVERPOOL

THE BIRKDALE PARK LAND COMPANY LIMITED

UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3 together with the full statutory accounts of the company. The scope of our work for the purpose of this report was limited to confirming the opinion as set out in the following paragraph.

In our opinion, the Company is entitled to the exemptions as set out in the directors' statement on page 2 and the abbreviated accounts have been properly prepared in accordance with Part III of Schedule 8 to the Companies Act 1985.

On 25 September 1996 we reported to the shareholders on the statutory accounts of the company for the year ended 31st December 1995, prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part 1 of Schedule 8. Our report under section 235 of the Companies Act 1985 was as follows:

"We have audited the accounts on pages 4 to 8 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 7.

Respective responsibilities of directors and auditor

As described on page 2, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

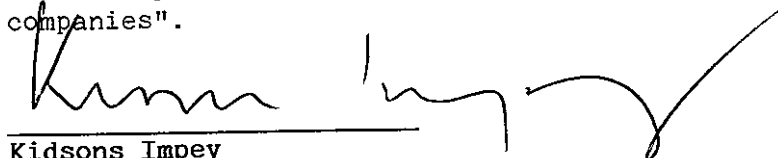
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient, reliable and relevant evidence to give reasonable assurance that the accounts are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion, the accounts give a true and fair view of the state of the Company's affairs at 31st December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies".


Kidsons Impey

Chartered Accountants and Registered Auditor
Liverpool

25 September 1996

THE BIRKDALE PARK LAND COMPANY LIMITEDABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Investment Properties	2	72,000	72,000
Investments	3	<u>227,266</u>	<u>176,791</u>
		299,266	248,791
<u>Current Assets</u>			
Debtors		12,690	11,143
Cash at Bank		<u>98,922</u>	<u>106,075</u>
		111,612	117,218
<u>Creditors - Amounts falling due within one year</u>		<u>22,861</u>	<u>36,091</u>
<u>Net Current Assets</u>		<u>88,751</u>	<u>81,127</u>
		£ 388,017	£ 329,918
		=====	=====
<u>Capital and Reserves</u>			
Called up Share Capital	4	12,500	12,500
Reserves	5	<u>375,517</u>	<u>317,418</u>
		£ 388,017	£ 329,918
		=====	=====

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Signed on behalf of the Board of Directors

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B. Billington Esq.
Director

Approved by the board: 25 September 1996

THE BIRKDALE PARK LAND COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1995

1. Accounting Policies

(a) Basis of accounting

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

2. Investment Properties

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Freehold land at valuation	£72,000	£72,000
	=====	=====

The investment properties were revalued on 6th August 1992 by Denton Clark & Co., Chartered Surveyors, being open market value for existing use basis. The board take the view that no annual revaluation is required under SSAP 19 because the difference between the 1992 value and 31 December 1995 would not be material.

3. Investments

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Quoted investments at cost	£ 227,266	£ 176,791
	=====	=====
Market value: £365,740 (1994: £262,282)		

4. Called up Share Capital

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Authorised:		
5,000 shares of £5 each	£ 25,000	£ 25,000
	=====	=====
Issued and fully paid:		
2,500 shares of £5 each	£ 12,500	£ 12,500
	=====	=====

5. Reserves

	<u>Capital Reserve</u>	<u>Profit & Loss Account</u>	<u>Investment Revaluation Reserve</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1st January 1995	278,087	13,766	25,565	317,418
Retained profit for the year	-	3,124	-	3,124
Capital receipts in year	<u>54,975</u>	<u>-</u>	<u>-</u>	<u>54,975</u>
At 31st December 1995	£ 333,062	£ 16,890	£ 25,565	£ 375,517
	=====	=====	=====	=====

6. Capital commitments

The Company had neither authorised nor contracted for any capital expenditure as at 31st December 1995 (1994: £Nil).

7. Parent Undertaking

The company is a subsidiary undertaking of Liverpool Union Buildings Company Limited because its parent undertaking has a participating interest in it and actually exercises a dominant influence over it.