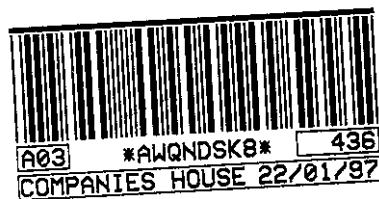


MAYLOR PROPERTIES LIMITED

**ABBREVIATED
ACCOUNTS**

**For the year ended
25 MARCH 1996**

Company Number: 00687268



MAYLOR PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AT 25 MARCH 1996**

| | Notes | 1996 | 1995 |
|--|-------|---------------------|---------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 32,837 | 32,892 |
| CURRENT ASSETS | | | |
| Debtors | | 977 | 953 |
| Cash at bank and in hand | | 1,442 | 2,707 |
| | | <u>2,419</u> | <u>3,660</u> |
| CREDITORS: amounts falling due within one year | | <u>(2,191)</u> | <u>(3,558)</u> |
| NET CURRENT ASSETS | | <u>228</u> | <u>102</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>33,065</u> | <u>32,994</u> |
| CREDITORS: amounts falling due after more than one year | 3 | <u>(28,299)</u> | <u>(28,799)</u> |
| NET ASSETS | | <u><u>4,766</u></u> | <u><u>4,195</u></u> |
| CAPITAL & RESERVES | | | |
| Called up share capital | 4 | 1,758 | 1,758 |
| Profit and loss account | | 3,008 | 2,437 |
| TOTAL SHAREHOLDERS' FUNDS | | <u><u>4,766</u></u> | <u><u>4,195</u></u> |


The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The accounts give a true and fair view of the state of affairs of the company as at 25 March 1996 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The directors have taken advantage of special exemptions conferred by Part I of 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 by:


Mrs. B. M. V. Allen
Director

Approved by the Board:
21st January 1997

MAYLOR PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 25 MARCH 1996**

1. STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the accounts.

(a) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

(b) Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

(c) Depreciation of tangible fixed assets

Depreciation is provided on the following annual rates in order to write off each asset over its useful life:

Plant & machinery 20% on cost

No depreciation is charged on freehold land.

Depreciation has not been provided for on the freehold property as it is the company's policy to maintain the buildings in a continual state of sound repair, and in the directors' opinion, the expected residual value exceeds the balance sheet figure.

2. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc. £ | Total £ |
|------------------------------------|----------------------------|----------------------------------|------------|
| Cost or valuation: | | | |
| 26 March 1995 and at 25 March 1996 | 32,682 | 490 | 33,172 |
| Depreciation: | | | |
| At 26 March 1995 | - | 280 | 280 |
| Charge for year | - | 55 | 55 |
| At 25 March 1996 | - | 335 | 335 |
| Net book value: | | | |
| At 25 March 1996 | 32,682 | 155 | 32,837 |
| At 25 March 1995 | 32,682 | 210 | 32,892 |

3. CREDITORS: amounts falling due after more than one year

| | 1996 £ | 1995 £ |
|-----------------|-----------|-----------|
| Directors Loans | 28,299 | 28,799 |

MAYLOR PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 25 MARCH 1996**

4. SHARE CAPITAL

| | 1996 £ | 1995 £ |
|--|-------------------|-------------------|
| Authorised: | | |
| Equity interests: | | |
| 5000 Ordinary Shares of £1 each | <u>5,000</u> | <u>5,000</u> |
| Allotted, called up and fully paid: | | |
| Equity interests: | | |
| 1758 Ordinary shares of £1 each | <u>1,758</u> | <u>1,758</u> |