

Abbreviated Financial Statements
for the Year Ended 31 March 1997
for
F New (Turf Accountant) Limited



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for the Year Ended 31 March 1997

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F New (Turf Accountant) Limited

Company Information
for the Year Ended 31 March 1997

DIRECTOR:	D.J. New
SECRETARY:	Mrs J E New
REGISTERED OFFICE:	139 Twyford Avenue Portsmouth Hampshire PO2 8HU
REGISTERED NUMBER:	739605 (England and Wales)
AUDITORS:	Barter Durgan Chartered Accountants and Registered Auditors 10, Victoria Road South Southsea Hants PO5 2DA
BANKERS:	Girobank Plc Bootle Merseyside

F New (Turf Accountant) Limited

Report of the Auditors to
F New (Turf Accountant) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors


The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Barter Durgan
Chartered Accountants
and Registered Auditors
10, Victoria Road South
Southsea
Hants PO5 2DA

Dated: 3 November 1997

F New (Turf Accountant) Limited

Abbreviated Balance Sheet
31 March 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		48,583		49,774
CURRENT ASSETS:					
Debtors		786		904	
Cash at bank and in hand		62,481		47,069	
		<u>63,267</u>		<u>47,973</u>	
CREDITORS: Amounts falling due within one year		<u>21,186</u>		<u>21,257</u>	
NET CURRENT ASSETS:			<u>42,081</u>		<u>26,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£90,664</u>		<u>£76,490</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Revaluation reserve			27,964		27,964
Profit and loss account			60,700		46,526
Shareholders' funds			<u>£90,664</u>		<u>£76,490</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



D.J. New - DIRECTOR

Approved by the Board on 3 November 1997

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

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 goods, 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.

Freehold property	- 2% on cost
Equipment	- 25% on reducing balance

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
COST:	
At 1 April 1996	62,332
Additions	117
	<hr/>
At 31 March 1997	62,449
	<hr/>
DEPRECIATION:	
At 1 April 1996	12,558
Charge for year	1,308
	<hr/>
At 31 March 1997	13,866
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NET BOOK VALUE:	
At 31 March 1997	48,583
	<hr/>
At 31 March 1996	49,774
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F New (Turf Accountant) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>