

SELBY LESSON LIMITED

COMPANY NO: 00760361

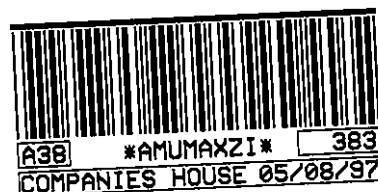
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5th April 1997

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SELBY LESSON LIMITED

Balance Sheet at 5th April 1997

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
<u>Fixed Assets</u>			
<u>Tangible Assets</u>			
Freehold/Leasehold Property	1	24,026	24,026
<u>Investments</u>	2	23,904	19,032
		-----	-----
		47,930	43,058
		=====	=====
<u>Current Assets</u>			
Debtors		541	1,202
Cash at Bank and in Hand		25,112	31,636
		-----	-----
		25,653	32,838
		=====	=====
<u>Creditors : Amounts falling due within one year</u>			
Other Creditors		(10,994)	(13,675)
Directors Loan Accounts		( 4,400)	( 3,980)
		-----	-----
		(15,394)	(17,655)
		=====	=====
Net Current Assets		10,259	15,183
		-----	-----
<u>Total Assets less Current Liabilities</u>		58,189	58,241
		=====	=====
<u>Capital &amp; Reserves</u>			
Called Up Share Capital	3	2	2
Profit & Loss Account		58,187	58,239
		-----	-----
		58,189	58,241
		=====	=====

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, and
- ii) The accounts give a true and fair view of the state of affairs of the Company as at 5 April 1997 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 Companies Act 1985 relating to accounts so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985 and have done so on the grounds that in their opinion the Company is entitled to those exemptions as a small company.

Mr S.L. Black

Mr L. Davidson

  
Directors  


14 July 1997

The notes on pages 3 and 4 form an integral part of these financial statements.

## SELBY LESSON LIMITED

### Accounting Policies

#### Convention

The Financial Statements are prepared under the Historical Cost Convention.

#### Depreciation

Depreciation has not been provided on Land and Buildings as the Directors consider them to have a value in excess of cost and is therefore not appropriate.

#### Land and Buildings

Investment properties are included in the financial statements at cost and not market value because the Directors consider that the cost of obtaining the necessary valuation would outweigh any benefit derived from carrying the properties at market value.

SELBY LESSON LIMITED

Notes to the Abbreviated Accounts

1. Tangible Fixed Assets

	<u>Leasehold Property 218 Hale Rd Widnes</u>	<u>Freehold Property 105 Main St Frodsham</u>	<u>Total</u>
Cost at 5th April 1996 & 5th April 1997	3,001 =====	21,025 =====	24,026 =====

2. Fixed Asset Investments

	<u>Quoted Investments</u>
Cost at 5th April 1996	19,032
Additions	5,512
Disposals	( 640)
Cost at 5th April 1997	----- 23,904 =====

3. Share Capital

	<u>1997 £</u>	<u>1996 £</u>
Authorised Ordinary Shares of £1 each	100 ===	100 ===
Allotted, Issued and Fully Paid Ordinary Shares of £1 each	2 ===	2 ===