

TOM BARRON ESTATES LIMITED
REPORT
AND
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 1997



WA WHITEHEAD & ALDRICH

CHARTERED ACCOUNTANTS

5 RIBBLESDALE PLACE,
PRESTON
PR1 8BZ.

**REPORT OF THE AUDITORS
TO TOM BARRON ESTATES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of the company for the year ended 30th June 1997 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are 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 abbreviated 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 considered 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 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 2 and 3 are properly prepared in accordance with those provisions.

Whitehead & Aldrich

WHITEHEAD & ALDRICH
Chartered Accountants
and Registered Auditors,
Preston.

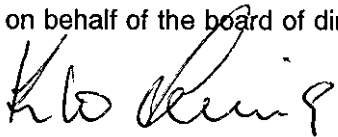
8th December 1997

TOM BARRON ESTATES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE 1997

	NOTES	1 9 9 7 £	£	1 9 9 6 £	£
FIXED ASSETS					
Tangible assets	2		226,625		230,628
CURRENT ASSETS					
Debtors	3	179,356		183,849	
Cash at bank		<u>11,067</u>		<u>5,029</u>	
		190,423		188,878	
CREDITORS: amounts falling due within one year		<u>35,851</u>		<u>52,346</u>	
NET CURRENT ASSETS			<u>154,572</u>		<u>136,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>381,197</u>		<u>367,160</u>
CAPITAL AND RESERVES					
Called up share capital	4		49,702		49,702
Share premium account			49,702		49,702
Profit and loss account			<u>281,793</u>		<u>267,756</u>
SHAREHOLDERS' FUNDS			<u>381,197</u>		<u>367,160</u>

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

Signed on behalf of the board of directors


K. W. LEEMING
Director

Approved by the board: 8th December 1997

TOM BARRON ESTATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1997

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents the rents receivable from the letting of properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off assets over their estimated useful lives:

Freehold buildings	- 2% on cost
Fixtures and fittings	- 10% on cost in the first year, then 15% on cost for the following six years

No depreciation is provided on freehold land.

Deferred taxation

Deferred taxation is provided on the liability method except where there is reasonable probability that no liability will arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	£
Cost:	
At 1st July 1996 and at 30th June 1997	292,961
Depreciation:	
At 1st July 1996	62,333
Charged in year	4,003
At 30th June 1997	66,336
Net book value:	
At 30th June 1997	226,625
At 1st July 1996	230,628

3. DEBTORS

This heading includes:

	1997 £	1996 £
Amount falling due after more than one year	2,858	2,858

4. SHARE CAPITAL

	1997 £	1996 £
Authorised:		
50,000 ordinary shares of £1 each	50,000	50,000
Allotted and fully paid:		
49,702 ordinary shares of £1 each	49,702	49,702

TOM BARRON ESTATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1997

5. RELATED PARTY TRANSACTIONS

Tom Barron Limited and its wholly owned subsidiary Tom Barron Farms Limited are related parties by virtue of the fact that K.W. Leeming and J.R. Tomlinson are directors and shareholders of Tom Barron Limited. Transactions during the year and balances at 30th June 1997 with these companies are as follows:

a) Tom Barron Limited

	£
Interest receivable	11,043
Rent receivable	<u>9,620</u>
Other debtors – amount falling due within one year	<u>134,688</u>

b) Tom Barron Farms Limited

	£
Rent receivable	16,620
Other debtors – amount falling due within one year	<u>41,810</u>