

Registered no. 851614

**EMMERTON DEVELOPMENTS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 1998**



**LUBBOCK FINE**  
**Chartered Accountants**  
**Russell Bedford House**  
**City Forum, 250 City Road**  
**London EC1V 2QQ**

# **EMMERTON DEVELOPMENTS LIMITED**

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# **EMMERTON DEVELOPMENTS LIMITED**

## **AUDITORS' REPORT TO EMMERTON DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Emmerton Developments Limited prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

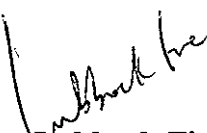
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Lubbock Fine**  
Chartered Accountants  
Registered Auditors

Date: 15/3/99.....

Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

# EMMERTON DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1998

	Note	1998 £	1997 £
<b>FIXED ASSETS</b>	2		
Tangible assets		17,251	9,345
<b>CURRENT ASSETS</b>			
Stocks		447,683	1,022,568
Debtors		21,550	181,811
Cash at bank and in hand		608,250	15
		<u>1,077,483</u>	<u>1,204,394</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(174,993)</u>	<u>(545,069)</u>
<b>NET CURRENT ASSETS</b>		902,490	659,325
<b>NET ASSETS</b>		<u>919,741</u>	<u>668,670</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	40	40
Share premium account		15,970	15,970
Profit and loss account		903,731	652,660
<b>SHAREHOLDERS' FUNDS</b>		<u>919,741</u>	<u>668,670</u>

The 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

  
James D. Emmerton - Director

Date: 15/3/99

# **EMMERTON DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

#### **Basis of Preparation of Financial Statements**

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

The effect of events in relation to the year ended 31 December 1998 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 1998 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been provided to write off tangible fixed assets over their estimated useful lives on a straight line basis at the following rates:

Plant and machinery	- 10% per annum
Fixtures and fittings	- 25% per annum
Motor vehicles	- 25% per annum
Office equipment	- 25% per annum

#### **Stocks and work in progress**

Stocks and work in progress have been valued at the lower of actual cost (including an addition where appropriate for overhead expenses, and to recognise an appropriation of the profit on properties where exchange has been made) and directors valuation.

# **EMMERTON DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998**

### **2. FIXED ASSETS**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 1998	25,430
Additions	13,546
Disposals	(3,000)
	<hr/>
At 31 December 1998	35,976
	<hr/>
<b>Depreciation</b>	
At 1 January 1998	16,085
Charge for the year	4,890
Disposals	(2,250)
	<hr/>
At 31 December 1998	18,725
	<hr/>
<b>Net book value</b>	
At 31 December 1998	17,251
	<hr/>
<i>At 31 December 1997</i>	<hr/> <i>9,345</i> <hr/>

### **3. SHARE CAPITAL**

	<b>1998 £</b>	<b>1997 £</b>
Authorised		
100 ordinary shares of £1 each	100	100
100 A ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	200	200
	<hr/>	<hr/>
Allotted, called up and fully paid		
40 ordinary shares of £1 each	40	40
	<hr/>	<hr/>

### **4. FINANCIAL TRANSACTIONS WITH DIRECTORS**

The premises occupied by the company are owned by James D. Emmerton, a director of the company. Payments totalling £15,000 (1997-£15,000) were made to James D. Emmerton in relation to this occupation during the financial year.