

COMPANY NUMBER 895424

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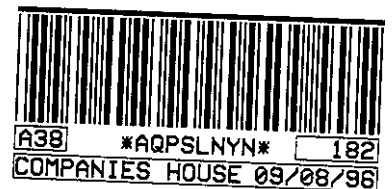
J SHINE CHARITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

5TH APRIL 1996

ROBSON LAIDLER
101 Jesmond Road
Newcastle upon Tyne



J SHINE CHARITIES LIMITED

AUDITORS' REPORT

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 4 to 6 together with the full financial statements of the company under section 226 of the Companies Act 1985 for the year ended 5th April 1996.

Responsibilities of Directors

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 of the Companies Act 1985.

Responsibilities of Auditors

It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III Section A of Schedule 8 to that Act in respect of the year ended 5th April 1996, and the abbreviated accounts have been properly prepared in accordance with that Schedule.

Other Information

On 18th June 1996 we reported, as auditors of the company, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 5th April 1996 and our audit report under Section 235 of the Companies Act 1985 was as follows:

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

continued.....

J SHINE CHARITIES LIMITED

AUDITORS' REPORT - CONTINUED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Responsibilities of Directors

Company law places a responsibility on the directors (who also act as trustees for the charitable activities of J. Shine Charities Limited) to prepare financial statements for each financial year which give a true and fair view of the company's incoming resources and application of resources during the year and, of its state of affairs at the end of the year. In preparing those financial statements the directors are required to:-

- a) select suitable accounting policies and then apply them consistently.
- b) make judgements and estimates that are prudent and reasonable.
- c) apply the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Responsibilities of Auditors

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you.

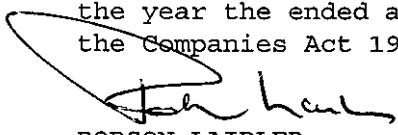
Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes the examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in their preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, and have been consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 5th April 1996 and of its incoming resources and application of resources, including its income and expenditure for the year the ended and have been properly prepared in accordance with the Companies Act 1985.



ROBSON LAIDLER
Registered Auditor

18th June 1996

J SHINE CHARITIES LIMITED

ABBREVIATED BALANCE SHEET

5TH APRIL 1996

		1996	1995
	Notes	£	£
<u>FIXED ASSETS</u>			
Investments	1	10900	10900
<u>CURRENT ASSETS</u>			
Debtors		32187	300
Cash at bank and in hand		69845	93760
		<u>102032</u>	<u>94060</u>
<u>CREDITORS</u> - Amounts falling due within one year		<u>32854</u>	<u>28630</u>
<u>NET CURRENT ASSETS</u>		<u>69178</u>	<u>65430</u>
<u>NET ASSETS</u>		<u>80078</u>	<u>76330</u>
<u>CAPITAL AND RESERVES</u>			
Profit and loss account		<u>80078</u>	<u>76330</u>
Members' funds		<u>80078</u>	<u>76330</u>

We have relied on Section 246 and Section 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company. On the same grounds, advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

Approved by the board on 18th June 1996

W. Brunner)

M. Brunner)

Directors

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J SHINE CHARITIES LIMITED

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

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

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

J SHINE CHARITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5TH APRIL 1996

1. FIXED ASSET INVESTMENTS

	<u>Unlisted</u>
	£
<u>COST</u>	
At 6th April 1995	10900
At 5th April 1996	<u>10900</u>

Unquoted investments represents a holding of 99.9% of the equity capital of Combemill Limited which cost £10900 being a holding of 11090 ordinary shares of £1 each.

The company also owns 96% of the equity capital of Hadar Property Company Limited which cost nothing being a holding of 9600 ordinary shares of £1 each.

The foregoing are both England and Wales registered subsidiaries of the Company. Both subsidiaries are property trading companies.

2. CALLED UP SHARE CAPITAL

This is a company not having a share capital.