

Resum

ERDINGTON MARKET LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 1997

Registered number: 00986031

HASLAMs
CHARTERED ACCOUNTANTS
West Midlands



ERDINGTON MARKET LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st January 1997

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ERDINGTON MARKET LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
Erdington Market Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated financial statements on pages together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st January 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. 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 2 and whether the abbreviated financial statements 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 financial statements 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 Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st January 1997, and the abbreviated financial statements on pages have been properly prepared in accordance with that Schedule.

Other information

On 7th April 1997 we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st January 1997, and our audit report was as follows:

'We have audited the financial statements on pages which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued

ERDINGTON MARKET LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Erdington Market Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

Basis of opinion


We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes 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 the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, 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 error or other irregularity. 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 as at 31st January 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

West Midlands
7th April 1997


Haslams
Registered Auditors
Chartered Accountants

ERDINGTON MARKET LIMITED

ABBREVIATED BALANCE SHEET

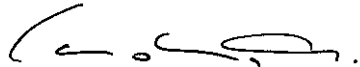
at 31st January 1997

	Note	£	1997	£	£	1996	£
Fixed assets							
Tangible assets	2		44,423			46,208	
Current assets							
Debtors	3	11,141			11,292		
Cash at bank and in hand		61,920			68,986		
			73,061		80,278		
Creditors: amounts falling due within one year		(56,702)			(63,107)		
Net current assets			16,359			17,171	
Total assets less current liabilities			60,782			63,379	
Provision for liabilities and charges			(369)			(419)	
			60,413			62,960	
Capital and reserves							
Called up share capital	4		170			170	
Profit and loss account			60,243			62,790	
Total shareholders' funds			60,413			62,960	

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages were approved by the board of directors on 7th April 1997 and signed on its behalf by:



Miss C A Green
Chairman

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	not depreciated
Freehold buildings	over 50 years
Fixtures and fittings	at 15% on the reducing balance

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st February 1996 and 31st January 1997	93,590
Depreciation	
1st February 1996	47,382
Charge for year	1,785
31st January 1997	49,167
Net book amount	
31st January 1997	44,423
1st February 1996	46,208

ERDINGTON MARKET LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1997

3 Debtors

	1997 £	1996 £
Amounts falling due within one year	<u>11,141</u>	<u>11,292</u>

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of 5p each	<u>4,000</u>	<u>200</u>	<u>4,000</u>	<u>200</u>
Allotted called up and fully paid				
Ordinary shares of 5p each	<u>3,400</u>	<u>170</u>	<u>3,400</u>	<u>170</u>