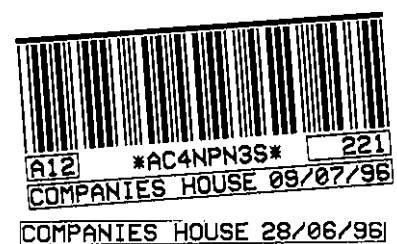


ANCHORWEND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1995



ANCHORWEND LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31ST AUGUST 1995**


		1995	1994
		£	£
Fixed Assets			
Tangible Fixed Assets	2	130,245	105,205
		<u>130,245</u>	<u>105,205</u>
Current Assets			
Debtors and prepayments		16,651	14,961
Cash at bank and in hand		99	-
		<u>16,750</u>	<u>14,961</u>
Creditors: Amounts Falling Due within one year		<u>(23,291)</u>	<u>(23,035)</u>
Net Current Liabilities		(6,541)	(8,074)
Total Assets Less Current Liabilities		<u>123,704</u>	<u>97,131</u>
Creditors: Amounts Falling Due After more than one year		<u>(105,519)</u>	<u>(123,890)</u>
		<u>18,185</u>	<u>(26,759)</u>
Capital and Reserves			
Share capital - equity	4	100	100
Revaluation reserve		34,352	-
Profit and Loss Account		(16,267)	(26,859)
Shareholders' Funds		<u>18,185</u>	<u>(26,759)</u>

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The director has taken advantage, in the preparation of these accounts, of the special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the director, the company qualifies as a small company and is entitled to make use of those exemptions.

These accounts were approved by the board on

and signed on its behalf.

 30-6-96.

Mr J H Jenkins
Director

ANCHORWEND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1995

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts. Most of the Company's turnover derives from rents and service charges receivable.

Tangible Fixed Assets

Tangible fixed assets are stated at cost. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives using the bases as follows:

Motor vehicles	20% per annum reducing balance
Furniture and equipment	10% per annum reducing balance
Fixtures and fittings	10% per annum reducing balance

Leasehold property is amortised over the 21 year term of the lease.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Operating Leases

Payments made under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Hire Purchase

The Company has capitalised assets purchased under hire purchase contracts in the Balance Sheet. The hire purchase interest is allocated to the Profit and Loss Account on the sum of the digits basis over the life of the agreement.

ANCHORWEND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1995

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st September 1994	158,505
Additions	298
Disposals	-
Revaluations	34,352
At 31st August 1995	193,155
Depreciation and Amortisation	
At 1st September 1994	53,300
Charge for the year	9,610
On disposals	-
On revaluation	-
At 31st August 1995	62,910
Net Book Value	
At 31st August 1995	130,245
<i>At 31st August 1994</i>	<i>105,205</i>

3 Secured Creditors

The bank overdraft is secured by a fixed and floating charge on the assets of the company, debenture dated 12 November 1987, together with a guarantee given by Mr Jenkins for £20,000.

4 Share Capital	1995	1994
	£	£
Equity Shares		
Authorised ordinary shares of £1 each	100	100
Issued and fully paid ordinary shares of £1 each	100	100

AUDITORS REPORT

TO THE DIRECTORS OF ANCHORWEND LIMITED

We have examined the abbreviated accounts set out on pages 1 to 3 together with the full accounts of Anchorwend Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1995.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with the events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of that Act, in respect of the year ended 31st August 1995, and the abbreviated accounts have been properly prepared in accordance with the Schedule.

Other Information

On we reported, as auditors of Anchorwend Limited, to the members on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1995, and our report was as follows:

We have audited the accounts on pages 4 to 9, which have been prepared under the historical cost convention and the accounting policies set-out on page 6.

Respective Responsibilities of the Director and Auditors

As described on page 1 the company's director is responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and report our opinion to you.

AUDITORS REPORT

TO THE DIRECTORS OF ANCHORWEND LIMITED

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 accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, 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 information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 preparation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st August 1995 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.

**Charter House
46-48 Coity Road
Bridgend
Mid Glamorgan
CF31 1LR**



**Clay Shaw Thomas
Chartered Accountants
and Registered Auditors
DATE: 30-6-96**