

1449001

Ganfold Limited
Abbreviated Financial Statements
for the year ended 31 March 1997



Ganfold Limited

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Ganfold Limited

Abbreviated Balance Sheet as at 31 March 1997

| | Notes | £ | 1997 | £ | 1996 | £ |
|---|-------|--------------|------------------|---|------------------|---|
| Fixed Assets | | | | | | |
| Tangible assets | 3 | | 19,950 | | | - |
| Current Assets | | | | | | |
| Debtors | | - | | | 885 | |
| Cash at bank and in hand | | 2,139 | | | - | |
| | | <u>2,139</u> | | | <u>885</u> | |
| Creditors: amounts falling due within one year | | | <u>(24,820)</u> | | <u>(2,321)</u> | |
| Net Current Liabilities | | | (22,681) | | (1,436) | |
| Suspense | | | - | | 1 | |
| | | | <u>£ (2,731)</u> | | <u>£ (1,435)</u> | |
| Capital and Reserves | | | | | | |
| Called up share capital | 4 | | 100 | | 100 | |
| Profit and loss account | | | (2,831) | | (1,535) | |
| | | | <u>£ (2,731)</u> | | <u>£ (1,435)</u> | |

In preparing these abbreviated financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Ganfold Limited

Abbreviated Balance Sheet (continued)

- (d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (e) In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 30 January 1998

J Acton
Director



Ganfold Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 1997

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

No depreciation is provided in respect of the leasehold land and building.

2. Profit and Loss Account

During the financial year the company did not trade and received no income. It did however purchase a property on 4 February 1997 for renovation and subsequently to receive rents although no such rental income was received in the current year. Some expenditure was incurred and this is reflected in the profit and loss account.

3. Tangible assets

| | Land and building Leasehold (long) £ |
|------------------|--|
| Cost | |
| Additions | 19,950 |
| At 31 March 1997 | <u>19,950</u> |
| Net book values | |
| At 31 March 1997 | <u>£ 19,950</u> |

4. Share Capital

| | 1997 £ | 1996 £ |
|------------------------------------|------------|------------|
| Authorised | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |