

REGISTRATION

**PINEHOUSE LIMITED**

**COMPANY REGISTERED NUMBER: 1992271**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST JULY 1996**



PINEHOUSE LIMITED

BALANCE SHEET AS AT 31ST JULY 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
FIXED ASSETS			
Tangible Assets	2	5175	6710
CURRENT ASSETS			
Stocks	-		35035
Debtors	280		13733
Cash at Bank and in Hand	121914		64757
		<u>122194</u>	<u>113525</u>
CREDITORS - Amounts falling due within one year	15396		<u>21290</u>
NET CURRENT ASSETS		106798	92235
TOTAL ASSETS LESS CURRENT LIABILITIES		111973	98945
PROVISIONS FOR LIABILITIES AND CHARGES		72	52
NET ASSETS		<u>£111901</u>	<u>£98893</u>
CAPITAL AND RESERVES			
Called-Up Share Capital	3	100	100
Profit and Loss Account		111801	98793
		<u>£111901</u>	<u>£98893</u>

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**PINEHOUSE LIMITED**

**BALANCE SHEET AS AT 31ST JULY 1996**

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with section 221; and
- 2) 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of Directors



D Allen  
Director

21st October 1996

**PINEHOUSE LIMITED**

**NOTES TO THE ACCOUNTS - YEAR ENDED 31ST JULY 1996**

**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 and also have been consistently applied within the same accounts.

**a) Basis of Preparation of Financial Statements**

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985.

**b) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Motor Vehicles	-	25% reducing balance
Plant & Equipment	-	25% reducing balance

**c) Stocks**

Stock and Work in Progress have been valued at the lower of cost and net realisable value. Work in Progress includes a relevant proportion of overheads according to the stage of completion.

**d) Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

**e) Cashflow Statement**

The Company has taken advantage of the exemption in Financial Reporting Statement No.1 from producing a cash flow statement on the grounds that it is a small company.

**f) Turnover**

The Company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

PINEHOUSE LIMITED

NOTES TO THE ACCOUNTS - YEAR ENDED 31ST JULY 1996

2 FIXED ASSETS

Tangible Assets

Cost

At 1st August 1995  
and 31st July 1996

Motor  
Vehicles

Plant &  
Equipment

Total

12500

6880

£19380

Depreciation

At 1st August 1995

Charge for the Year

7227

5443

12670

1319

216

1535

At 31st July 1996

8546

5659

£14205

Net Book Value at  
31st July 1996

3954

1221

£5175

Net Book Value at  
31st July 1995

5273

1437

£6710

3 CALLED-UP SHARE CAPITAL

Authorised  
Allotted  
Called-Up &  
Fully-Paid

Ordinary Shares of £1 each

5000

100

There have been no changes during the year.

4 FINANCIAL TRANSACTIONS INVOLVING DIRECTORS

The directors joint loan account was overdrawn during the year as follows:

Balance  
31.7.96

Balance  
31.7.95

Maximum  
Amount  
Overdrawn

£ -

£4433

£4433