

# Findnext Limited

## Report and Accounts

31 March 1997



Registered No. 1992401

---

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 1997.

**PRINCIPAL ACTIVITY**

The activity of the company consists of property investment.

**DIRECTORS AND THEIR INTERESTS**

The directors at 31 March 1997 and their interests in the share capital of the company were as follows:

	<i>Ordinary shares</i>	
	<i>At 31 March 1997</i>	<i>At 1 April 1996</i>
I G Davis	1	1
E Grocott	1	1

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the accounts comply with the above requirements.

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

**SMALL COMPANY EXEMPTIONS**

The directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board



E Grocott  
Secretary

2 June 1997

# Findnext Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 31 March 1997

	<i>Notes</i>	<i>1997</i> £	<i>1996</i> £
TURNOVER	2	21,000	21,000
OPERATING COSTS	3	21,000	21,000
RESULT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no gains or losses other than those dealt with in the profit and loss account above.

# Findnext Limited

## BALANCE SHEET

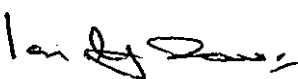
at 31 March 1997

	Notes	1997 £	1996 £
<b>CURRENT ASSETS</b>			
Cash in hand		2	2
		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
		<u>2</u>	<u>2</u>

The directors confirm that the company is exempt from audit under section 249A(1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) of the Act requiring the company to obtain an audit of its accounts. The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for 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 section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the board of directors on 2 June 1997

  
I G Davis - Director

# Findnext Limited

## NOTES TO THE ACCOUNTS

at 31 March 1997

### 1. ACCOUNTING POLICY

#### *Accounting convention*

The accounts are prepared under the historical cost convention.

### 2. TURNOVER

Turnover comprises property rents receivable.

### 3. OPERATING COSTS

	1997 £	1996 £
Ground rents payable	21,000	21,000

### 4. CALLED UP SHARE CAPITAL

At 31 March 1997 and 31 March 1996 the called up share capital of the company was as follows:

	Authorised No.	Allotted, called up and fully paid £
Ordinary shares of £1 each	100	2