

THE GRANGE (GORING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1999



THE GRANGE (GORING) LIMITED

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THE GRANGE (GORING) LIMITED

AUDITORS' REPORT TO THE GRANGE (GORING) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

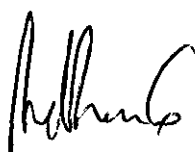
Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Other information

On we reported, as auditors of The Grange (Goring) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1999, and our audit report included the following paragraph:

"The financial statements are prepared on a going concern basis. This may be inappropriate as the balance sheet is technically insolvent. Details of this fundamental uncertainty are given in note 1 to the financial statements. Our opinion is not qualified in this respect."



Richard Place & Co

Chartered Accountants
Registered Auditor

24th MAY 2000

5 High Street
Edenbridge
Kent
TN8 5AB

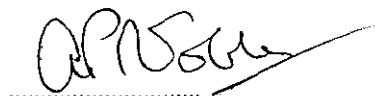
THE GRANGE (GORING) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		43,069		44,768
Investments	2		100		100
			<u>43,169</u>		<u>44,868</u>
Current assets					
Stocks		1,800		1,780	
Debtors		2,000		61,350	
Cash at bank and in hand		72,653		169	
		<u>76,453</u>		<u>63,299</u>	
Creditors: amounts falling due within one year		<u>(143,803)</u>		<u>(131,689)</u>	
Net current liabilities			<u>(67,350)</u>		<u>(68,390)</u>
Total assets less current liabilities			<u>(24,181)</u>		<u>(23,522)</u>
Creditors: amounts falling due after more than one year			(64,883)		(71,503)
Provisions for liabilities and charges			<u>(98)</u>		<u>(490)</u>
			<u>(89,162)</u>		<u>(95,515)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(89,262)</u>		<u>(95,615)</u>
Shareholders' funds			<u>(89,162)</u>		<u>(95,515)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22.5.00.



A. P. R. Noble
Director

THE GRANGE (GORING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The company is currently dependent on the bank and the directors. The directors consider that in preparing the financial statements they have taken in to account all information that could reasonably be expected to be available. On this basis, they consider that it is appropriate to prepare the financial statements on a going concern basis. This assumes the continued support of the bank and the directors. The financial statements do not include any adjustments that would result if the support was not continued.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	25% per annum on reducing balance
Fixtures, fittings and equipment	25% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1999

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 1998	251,882	100	251,982
Additions	17,659	-	17,659
Disposals	(6,532)	-	(6,532)
At 31 August 1999	263,009	100	263,109
Depreciation			
At 1 September 1998	207,114	-	207,114
On disposals	(1,530)	-	(1,530)
Charge for the year	14,356	-	14,356
At 31 August 1999	219,940	-	219,940
Net book value			
At 31 August 1999	43,069	100	43,169
At 31 August 1998	44,768	100	44,868

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Dareglory Ltd	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Dareglory Ltd	100	-

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1999

3	Share capital	1999	1998
		£	£
	Authorised		
	100,000 Ordinary of £ 1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary of £ 1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	1999	1998	in year
	£	£	£
Director's current account- A. Noble	-	-	15,789
Director's current account - C. Northey	-	-	15,789
	<u> </u>	<u> </u>	<u> </u>

The property from which the company trades is owned by the directors who charged rents amounting to £160,000 (1998: £144,820) in respect thereof. The increase in the annual rent is a result of the completion of a new wing, which became ready for occupation in April 1998.