

Registered no. 1993237

**BURAN INVESTMENTS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**



# **BURAN INVESTMENTS LIMITED**

## **CONTENTS**

## **PAGE**

Auditors' report

1

Balance sheet

2

Notes to the abbreviated accounts

3

# **BURAN INVESTMENTS LIMITED**

## **AUDITORS' REPORT TO BURAN INVESTMENTS LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

### **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 for small companies 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 section 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 for small companies.



**Howard Watson Smith & Co.,**  
Chartered Accountants  
Registered Auditors  
Milton Keynes

15 January 1998.

# BURAN INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 1997

	Note	1997 £	1996 £
<b>FIXED ASSETS</b>	2		
Tangible assets		442,227	440,000
<b>CURRENT ASSETS</b>			
Debtors	279		18
<b>CREDITORS</b>			
Amounts falling due within one year	54,765	46,010	
<b>NET CURRENT LIABILITIES</b>		(54,486)	(45,992)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		387,741	394,008
<b>CREDITORS</b>			
Amounts falling due after more than one year		(217,582)	(249,502)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(2,935)	-
<b>NET ASSETS</b>		167,224	144,506
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve		36,989	37,697
Profit and loss account		130,135	106,709
<b>EQUITY SHAREHOLDERS' FUNDS</b>		167,224	144,506

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

P G NEWMAN - DIRECTOR

Date: 15 January 1998.

The annexed notes form part of these financial statements.

# **BURAN INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997**

### **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.

#### **Cash Flow Statement**

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

#### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The effect of events in relation to the year ended 31 March 1997 which occurred before the date of approval of the financial statements by the Board of Directors, has been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 1997 and of the results for the period ended on that date.

#### **Freehold properties**

Both properties have been valued by the directors at open market value.

#### **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 arise.

Since the year end an offer has been accepted for the sale of one of the company's properties and therefore full provision has been made for corporation tax arising on the revaluation surplus.

# BURAN INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997

### 2. FIXED ASSETS

	Tangible fixed assets £
<b>Cost</b>	
At 1 April 1996	440,000
Additions	-
Revaluations	2,227
Disposals	-
	<hr/>
At 31 March 1997	442,227 <hr/>
<b>Depreciation</b>	
At 1 April 1996	-
Charge for the year	-
Disposals	-
Revaluations	-
	<hr/>
At 31 March 1997	- <hr/>
<b>Net book value</b>	
At 31 March 1997	442,227 <hr/> <hr/>
<i>At 31 March 1996</i>	<i>440,000<hr/><hr/></i>

### 3. CREDITORS

Included in creditors are the following:

	1997 £	1996 £
Repayable by instalments amounts falling due after five years	<hr/> 38,641 <hr/>	<hr/> 77,328 <hr/>

At 31 March 1997, liabilities amounting to £181,508 were secured by company assets.

# BURAN INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997

### 4. SHARE CAPITAL

	1997 £	1996 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5. RELATED PARTIES

One of the company's properties is let to a company controlled by two of the directors, Herts and Beds Printing Limited, and rentals received under this lease amounted to £43,596 for the year.

Included in other creditors due after one year is a loan from Herts and Beds Printing Limited, this loan is interest free and there are no specific terms for repayment. Other creditors includes £3641 owing to P.G. Newman and £4771 to B.J. Kemp in respect of undrawn remuneration.

### CONTROLLING PARTIES

Mr P G Newman and Mr B J Kemp both own 50% of the issued share capital and thus no one party controls the company