

GREY HOUSE INVESTMENTS LIMITED

Company No: 1994405

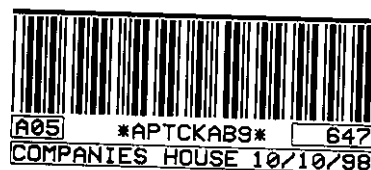
ABBREVIATED ACCOUNTS

AND

AUDITORS REPORT

for the year ended 31<sup>st</sup> March 1998

Homer, Capewell & Co.,  
Chartered Accountants,  
Quarry Bank, Brierley Hill,  
West Midlands. DY5 2JW.



REPORT OF THE AUDITORS  
TO THE MEMBERS OF  
GREY HOUSE INVESTMENTS LIMITED  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 and 3, together with the financial statements of the company for the year ended 31<sup>st</sup> March 1998 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors.

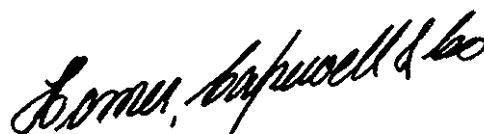
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 consider 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 and 3 are properly prepared in accordance with those provisions.



Homer, Capewell & Co.,  
Chartered Accountants,  
Registered Auditors,  
Quarry Bank,  
Brierley Hill,  
West Midlands.  
DY5 2JW.

16<sup>th</sup> September 1998

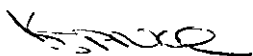
## GREY HOUSE INVESTMENTS LIMITED

## Balance Sheet

as at 31<sup>st</sup> March 1998

	Notes	1998		1997	
		£	£	£	£
Fixed assets	2				
Investments			28,481		30,830
Current assets					
Debtors		-		160	
Cash at bank and in hand		<u>1,749</u>		<u>1,353</u>	
		1,749		1,513	
Creditors: amounts falling due within one year		<u>15,407</u>		<u>16,038</u>	
Net current assets (liabilities)			(13,658)		(14,525)
Total assets less current liabilities		£ <u>14,823</u>		£ <u>16,305</u>	
Capital and reserves					
Called up share capital	3		200		200
Profit and Loss account			<u>14,623</u>		<u>16,105</u>
		£ <u>14,823</u>		£ <u>16,305</u>	

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



K Spruce - Director

16<sup>th</sup> September 1998

## GREY HOUSE INVESTMENTS LIMITED

Notes on Accounts

31<sup>st</sup> March 1998

## 1. Accounting policies.

Accounting convention.

The accounts are prepared under the historical cost convention.

## Investments

Fixed asset investments are shown at cost less amounts written off. (Provisions for temporary fluctuations in value are not made unless material.) Income is included (together with the related tax credit) in the accounts of the year in which it is receivable.

## Deferred taxation.

Deferred taxation is provided on the liability method on timing differences in so far as these allowances have been utilised.

## 2. Fixed assets - Investments.

The movement in the year was as follows:

	1998 £	1997 £
Cost		
at 31 <sup>st</sup> March 1997	30,830	29,635
additions	5,487	3,246
disposals	(7,836)	(2,051)
at 31 <sup>st</sup> March 1998	<u>28,481</u>	<u>30,830</u>

All investments are in quoted investments which had a market value of £42,201 at 31<sup>st</sup> March 1998 (1997 - £42,201). On disposal, there would have been a liability for taxation of £3,700. (1997 - £3,500).

## 3. Share capital.

Ordinary Shares of £1. Each

	1998 £	1997 £
Authorised		
50,000 shares of £1 each	<u>50,000</u>	<u>50,000</u>
Issued & fully paid		
200 shares of £1 each	<u>200</u>	<u>200</u>