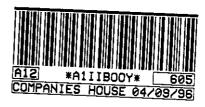
# Abbreviated Financial Statements for the Year Ended 31 January 1996

<u>for</u>

**D F Wakefield Estates Ltd** 



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### **Company Information** for the Year Ended 31 January 1996

DIRECTORS:

D F Wakefield

Mrs CDC Wakefield

SECRETARY:

Mrs CDC Wakefield

REGISTERED OFFICE:

Ogston Hall Higham Derbyshire DE5 6EL

**REGISTERED NUMBER:** 2046480 (England and Wales)

ACCOUNTANTS:

Buckler Piumb & Co. Chartered Accountants Old Police Station Church Street Swadlincote DEII 8LF

BANKERS:

National Westminster Bank

19 Dale Road Matlock Derbyshire DE4 3LT

# Report of the Accountants to the Shareholders on the Unaudited Financial Statements of D F Wakefield Estates Ltd

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 January 1996 set out on pages four to nine.

## Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

## Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

#### Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Buckler Plumb & Co. Chartered Accountants Old Police Station Church Street Swadlincote DE11 8LF

Dated: 9 August 1996

#### Abbreviated Balance Sheet 31 January 1996

31.1.95				31.1.96	
£	£		Notes	£	£
		FIXED ASSETS:			
1,317,394		Tangible assets	2		1,305,997
		CURRENT ASSETS:			
	4,646	Debtors		4,146	
	40,333	Cash at bank		41,848	
	44,979			45,994	
-		CREDITORS: Amounts falling			
	34,804	due within one year		39,931	
10,175		NET CURRENT ASSETS:			6,063
1,327,569		TOTAL ASSETS LESS CURRENT LIABILITIES:			1,312,060
15,608		PROVISIONS FOR LIABILITIES AND CHARGES:			15,608
£1,311,961					£1,296,452
		CAPITAL AND RESERVES:			
27,134		Called up share capital	3		27,134
839,585		Share premium			839,585
445,242		Profit and loss account			429,733
£1,311,961		Shareholders' funds			£1,296,452

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 January 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

## Abbreviated Balance Sheet 31 January 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

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# ON BEHALF OF THE BOARD:

D F Wakefield - DIRECTOR

Approved by the Board on 9 August 1996

## Notes to the Abbreviated Financial Statements for the Year Ended 31 January 1996

## ACCOUNTING POLICIES

# Accounting convention

1.

The financial statements have been prepared under the historical cost convention.

# Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Tangible Fixed Assets**

No depreciation is provided on investment properties.

In the opinion of the directors, certain fixtures and fittings taken over by the company at a value of £60,000 do not require depreciation to be provided since the market value materially exceeds book value.

For all other fixed assets, depreciation is calculated to write down their cost by annual instalments over their estimated useful lives at rates of 10% or 25%.

#### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **Investment Properties**

Investment properties transferred on demerger are stated in the accounts at cost which is the market value at the date of the liquidation of Wakefields Stores (Midlands) Limited. The other investment property is included at cost.

#### Turnover

Turnover is the amount derived from the letting and supervision of the company's properties.

#### TANGIBLE FIXED ASSETS 2.

THIODES TALLS	Total
	£
COST:	
At 1 February 1995	1,340,795
and 31 January 1996	1,540,755
DEPRECIATION:	
	23,401
At 1 February 1995	11,397
Charge for year	<del></del>
At 31 January 1996	34,798
At 31 Junuary 2220	
NET BOOK VALUE:	1,305,997
At 31 January 1996	1,303,397
	1,317,394
At 31 January 1995	<del></del>

# Notes to the Abbreviated Financial Statements for the Year Ended 31 January 1996

# 3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.1.96 £ 1,000,000	31.1.95 £ 1,000,000
1,000,000	Ordinary	£1		
Allotted, issued and fully paid:		Nominal	31.1.96	31.1.95
Number: 27,134	Class: Ordinary	value: £1	£ 27,134	£ 27,134
- ,	-			