

23 OCT 1997

REGISTERED NUMBER: 2046480 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 January 1997

for

D F Wakefield Estates Ltd



D F Wakefield Estates Ltd

Index to the Abbreviated Financial Statements
for the Year Ended 31 January 1997

	Page
Company Information	1
Report of the Accountants	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	5

D F Wakefield Estates Ltd

Company Information
for the Year Ended 31 January 1997

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 Plumb & Co. Chartered Accountants Old Police Station Church Street Swadlincote DE11 8LF
BANKERS:	National Westminster Bank 19 Dale Road Matlock Derbyshire DE4 3LT

D F Wakefield Estates Ltd

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 1997 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: 12 June 1997

Abbreviated Balance Sheet
31 January 1997

Page 3

D F Wakefield Estates Ltd

Abbreviated Balance Sheet
31 January 1997

These abbreviated 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:

A handwritten signature in cursive script, appearing to read 'D F Wakefield'.

D F Wakefield - DIRECTOR

Approved by the Board on 12 June 1997

D F Wakefield Estates Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997

1. ACCOUNTING POLICIES

Accounting convention

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.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 February 1996	1,340,795
Additions	4,673
Disposals	(5,000)
	<u>1,340,468</u>
At 31 January 1997	<u>1,340,468</u>
DEPRECIATION:	
At 1 February 1996	34,798
Charge for year	11,227
	<u>46,025</u>
At 31 January 1997	<u>46,025</u>
NET BOOK VALUE:	
At 31 January 1997	<u>1,294,443</u>
At 31 January 1996	<u>1,305,997</u>

D F Wakefield Estates Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.1.97	31.1.96
		value:	£	£
1,000,000	Ordinary	£1	1,000,000	1,000,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.97	31.1.96
		value:	£	£
27,134	Ordinary	£1	27,134	27,134
			<u> </u>	<u> </u>