REGISTERED NUMBER: 2046480 (England and Wales)

# Abbreviated Financial Statements for the Year Ended 31 January 1998

<u>for</u>

D F Wakefield Estates Ltd



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## Company Information for the Year Ended 31 January 1998

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 Spencer

Chartered Accountants Old Police Station Church Street Swadlincote DE11 8LF

BANKERS:

National Westminster Bank

19 Dale Road Matlock Derbyshire DE4 3LT

#### Abbreviated Balance Sheet 31 January 1998

| 31.1.97    |        |                            |       | 31.1.98 |            |
|------------|--------|----------------------------|-------|---------|------------|
| £          | £      |                            | Notes | £       | £          |
|            |        | FIXED ASSETS:              |       |         |            |
| 1,294,443  |        | Tangible assets            | 2     |         | 1,260,145  |
|            |        | CURRENT ASSETS:            |       |         |            |
|            | 8,614  | Debtors                    |       | 10,975  |            |
|            | 46,059 | Cash at bank               |       | 88,249  |            |
|            | 54,673 |                            |       | 99,224  |            |
|            |        | CREDITORS: Amounts falling |       |         |            |
|            | 48,453 | due within one year        |       | 69,459  |            |
| 6,220      |        | NET CURRENT ASSETS:        |       |         | 29,765     |
|            |        | TOTAL ASSETS LESS CURRENT  |       |         |            |
| 1,300,663  |        | LIABILITIES:               |       |         | 1,289,910  |
|            |        | PROVISIONS FOR LIABILITIES |       |         |            |
| 15,608     |        | AND CHARGES:               |       |         | 15,608     |
| £1,285,055 |        |                            |       |         | £1,274,302 |
|            |        |                            |       |         |            |
|            |        | CAPITAL AND RESERVES:      |       |         |            |
| 27,134     |        | Called up share capital    | 3     |         | 27,134     |
| 839,585    |        | Share premium              |       |         | 839,585    |
| 418,336    |        | Profit and loss account    |       |         | 407,583    |
| £1,285,055 |        | Shareholders' funds        |       |         | £1,274,302 |
|            |        |                            |       |         |            |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 January 1998.

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.

# <u>Abbreviated Balance Sheet</u> <u>31 January 1998</u>

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:

D F Wakefield - DIRECTOR

Approved by the Board on 12 November 1998

### Notes to the Abbreviated Financial Statements for the Year Ended 31 January 1998

### 1. ACCOUNTING POLICIES

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### **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%.

#### **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     |
|------------------------|-----------|
|                        | £         |
| COST:                  | 1,340,468 |
| At 1 February 1997     | 1,340,468 |
| Additions<br>Disposals | (34,391)  |
| At 31 January 1998     | 1,318,476 |
| DEPRECIATION:          |           |
| At 1 February 1997     | 46,025    |
| Charge for year        | 12,306    |
| At 31 January 1998     | 58,331    |
|                        |           |
| NET BOOK VALUE:        | 1,260,145 |
| At 31 January 1998     |           |
| At 31 January 1997     | 1,294,443 |
| •                      |           |

## Notes to the Abbreviated Financial Statements for the Year Ended 31 January 1998

### 3. CALLED UP SHARE CAPITAL

| Authorised:<br>Number:    | Class:                     | Nominal<br>value: | 31.1.98<br>£ | 31.1.97<br>£ |
|---------------------------|----------------------------|-------------------|--------------|--------------|
| 1,000,000                 | Ordinary                   | £                 | -            | 1,000,000    |
| 500,001                   | Ordinary `A'               | £                 | 500,001      | -            |
| 499,999                   | Ordinary `B'               | £                 | 499,999      | -            |
|                           |                            |                   | 1,000,000    | 1,000,000    |
| Allotted, issa<br>Number: | ued and fully paid: Class: | Nominal<br>value: | 31.1.98<br>£ | 31.1.97<br>£ |
| 27,134                    | Ordinary                   | £                 | -            | 27,134       |
| 13,568                    | Ordinary `A'               | £                 | 13,568       | -            |
| 13,566                    | Ordinary `B'               | £                 | 13,566       | -            |
|                           |                            |                   | 27,134       | 27,134       |
|                           |                            |                   |              |              |

The Share Capital of the Company was reorganised on 1 July 1997 with the 1,000,000 Authorised ordinary shares of £1 each being divided into 500,001 ordinary `B' shares and 499,999 ordinary `A' shares. The shares already issued were redesignated into `A' and `B' shares as shown above.