

Abbreviated Financial Statements
for the year ended 31st March 1998
for
Harlequin Homes Limited



Harlequin Homes Limited

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for the year ended 31st March 1998

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Harlequin Homes Limited
Company Information
for the year ended 31st March 1998

DIRECTOR: B W Earley

SECRETARY: M A Earley

REGISTERED OFFICE: Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

REGISTERED NUMBER: 2113027 (England and Wales)

ACCOUNTANTS: Monahans Ledbury Martin
Chartered Accountants
Clarks Mill
Stallard Street
Trowbridge
Wiltshire BA14 8HH

BANKERS: Midland Bank plc
46 Fore Street
Trowbridge
Wiltshire

Harlequin Homes Limited

Abbreviated Balance Sheet

31st March 1998

	Notes	1998		1997	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		68,338		68,612
CURRENT ASSETS:					
Debtors		4,904		987	
Cash at bank and in hand		185,538		189,307	
		190,442		190,294	
CREDITORS: Amounts falling due within one year		2,837		4,120	
NET CURRENT ASSETS:			187,605		186,174
TOTAL ASSETS LESS CURRENT LIABILITIES:			255,943		254,786
PROVISIONS FOR LIABILITIES AND CHARGES:			126		212
			£255,817		£254,574
CAPITAL AND RESERVES:					
Called up share capital	3		400		400
Profit and loss account			255,417		254,174
Shareholders' funds			£255,817		£254,574

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 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 director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

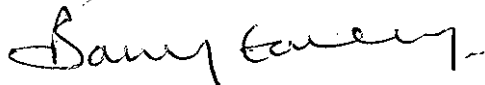
The notes form part of these financial statements

Harlequin Homes Limited

Abbreviated Balance Sheet
31st March 1998

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 dark ink, appearing to read 'B W Earley', is written over the printed name.

B W Earley - DIRECTOR

Approved by the Board on 17th December 1998

The notes form part of these financial statements

Harlequin Homes Limited

Notes to the Abbreviated Financial Statements
for the year ended 31st March 1998

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- No description
Plant and machinery	- 15% on straight line basis

No depreciation has been provided in respect of freehold property. As a matter of company policy the freehold property is maintained by a programme of repair and refurbishment, such that the residual value of this property is in the director's opinion consistently equal at least to its book value. Furthermore the freehold property is viewed by the director as partially an investment property. Having regard to this, it is also the opinion of the director that depreciation of any such property as required by the Companies Act 1985 and standard accounting practice would not be material.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st April 1997	
and 31st March 1998	69,611
DEPRECIATION:	
At 1st April 1997	999
Charge for year	274
At 31st March 1998	1,273
NET BOOK VALUE:	
At 31st March 1998	68,338
At 31st March 1997	68,612

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
400	Ordinary shares	£1	400	400