

REGISTERED NUMBER: 2135820 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 1999

FOR

NEWFORD LIMITED



NEWFORD LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 1999

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

NEWFORD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 1999

DIRECTORS:	Dr H Sarwar Mrs M Sarwar
SECRETARY:	Dr H Sarwar
REGISTERED OFFICE:	46 Church Lane Oulton Stone Staffordshire ST15 8UE
REGISTERED NUMBER:	2135820 (England and Wales)
AUDITORS:	Barringtons Chartered Accountants Registered Auditors Newport House Newport Road Stafford ST16 1DA
BANKERS:	T.S.B. Commercial Bank Centre 31 Castle Street Liverpool Merseyside L2 4XT
ADDITIONAL:	Barclays Bank PLC PO Box 202 36 Town Road Hanley Stoke On Trent Staffs

NEWFORD LIMITED
REPORT OF THE AUDITORS TO
NEWFORD LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th April 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Barringtons
Chartered Accountants
Registered Auditors
Newport House
Newport Road
Stafford
ST16 1DA



Dated: 22/9/99.


NEWFORD LIMITED

ABBREVIATED BALANCE SHEET
30TH APRIL 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,185,768		972,529
CURRENT ASSETS:					
Debtors		98,685		33,865	
Cash at bank and in hand		27,434		38,290	
		126,119		72,155	
CREDITORS: Amounts falling due within one year	3	280,574		213,615	
NET CURRENT LIABILITIES:			(154,455)		(141,460)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,031,313		831,069
CREDITORS: Amounts falling due after more than one year	3		(524,122)		(374,492)
PROVISIONS FOR LIABILITIES AND CHARGES:			(4,579)		(3,506)
			<u>£502,612</u>		<u>£453,071</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			348,138		391,697
Profit and loss account			154,374		61,274
Shareholders' funds			<u>£502,612</u>		<u>£453,071</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:


Dr H Sarwar - DIRECTOR

Approved by the Board on 21/9/99

NEWFORD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and are in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st May 1998	1,206,420
Additions	245,929
	<hr/>
At 30th April 1999	1,452,349
	<hr/>
DEPRECIATION:	
At 1st May 1998	233,891
Charge for year	32,690
	<hr/>
At 30th April 1999	266,581
	<hr/>
NET BOOK VALUE:	
At 30th April 1999	1,185,768
	<hr/>
At 30th April 1998	972,529
	<hr/>

The directors have revalued the freehold land and buildings. This value has been incorporated into the financial statements.

NEWFORD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 1999

3. CREDITORS

The following secured debts are included within creditors:

	1999 £	1998 £
Bank overdrafts	51,768	56,800
Bank loans	551,547	394,351
	<u>603,315</u>	<u>451,151</u>

Creditors include the following debts falling due in more than five years:

	1999 £	1998 £
Repayable by instalments		
Bank loans	367,861	265,072
	<u>367,861</u>	<u>265,072</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1999 £	1998 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	1999 £	1998 £
100	Share capital	£1	<u>100</u>	<u>100</u>