

DAVEY PROPERTY MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 1997

COMPANY NO: 2160133

ARORA & CO.
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS



DAVEY PROPERTY MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 1997

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DAVEY PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	1,772	3,353
CURRENT ASSETS			
Debtors		4,718	8,840
Cash at bank and in hand		<u>1,888</u>	<u>13,616</u>
		6,606	22,456
CREDITORS			
Amounts falling due within one year		<u>18,668</u>	<u>36,526</u>
NET CURRENT LIABILITIES		<u>(12,062)</u>	<u>(14,070)</u>
		(10,290)	(10,717)
CREDITORS			
Amounts falling due after one year		<u>(30,000)</u>	<u>(30,000)</u>
NET LIABILITIES		<u><u>(40,290)</u></u>	<u><u>(40,717)</u></u>
CAPITAL & RESERVES			
Called Up Share Capital	3	1,000	1,000
Profit and Loss Account		<u>(41,290)</u>	<u>(41,714)</u>
Shareholders funds - all Equity		<u><u>(40,290)</u></u>	<u><u>(40,714)</u></u>

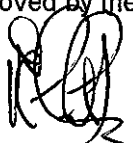
SMALL COMPANY EXEMPTION

The Director confirms that :

- for the year ended 31 December 1997, the company was entitled to exemption under Section 249 A(1).
- No members have requested an audit under Section 249B (2) and
- It is his responsibility for:
 - ensuring the company keeps accounting records which comply with Section 221, and
 - preparing accounts that give a true and fair view of the state of company's affairs in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts.

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 20 October 98 and signed on its behalf by:



M Davey
Director

(The attached notes form an integral part of these financial statements)

DAVEY PROPERTY MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 1997

1 ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with all applicable accounting standards. The company has taken advantage of exemption from producing a Cash flow Statement on the grounds that it is a small company.

b) Depreciation

Depreciation is provided on all fixed assets excluding Freehold Reversionary Interest at the rate of 10% per annum on straight line basis.

c) TURNOVER

Turnover represents fees receivable during the year.

2 CREDITORS : Amounts falling due after one year

	1997	1996
	£	£
Director's current account	<u>30,000</u>	<u>30,000</u>

3 CALLED UP SHARE CAPITAL

	1997	1996
	£	£
<u>Authorised</u>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, issued and Fully Paid</u>		
1,000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>