

REGISTERED NUMBER: 02234576 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997
FOR
OXFORD COMMERCIAL SERVICES LIMITED



OXFORD COMMERCIAL SERVICES LIMITED

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for the Year Ended 31 March 1997**

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OXFORD COMMERCIAL SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 1997

DIRECTORS:

K W Brooks
Mrs N A Brooks

SECRETARY:

Oxford Corporate Services Limited

REGISTERED OFFICE:

The Firs
The Square
Chipping Campden
Gloucestershire
GL55 6AL

REGISTERED NUMBER:

02234576 (England and Wales)

AUDITORS:

R Gravestock & Co
Accountants
Registered Auditor
The Firs
The Square
Chipping Campden
Gloucestershire
GL55 6AL

OXFORD COMMERCIAL SERVICES LIMITED

**REPORT OF THE AUDITORS TO
OXFORD COMMERCIAL SERVICES 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 31 March 1997 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.

R Gravestock & Co
Accountants
Registered Auditor
The Firs
The Square
Chipping Campden
Gloucestershire



GL55 6AL

Dated: 7 November 1997

OXFORD COMMERCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 March 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,090		394
Investments	3		17,062		11,412
			<u>19,152</u>		<u>11,806</u>
CURRENT ASSETS:					
Debtors		51,641		40,274	
Cash at bank		36,689		891	
		<u>88,330</u>		<u>41,165</u>	
CREDITORS: Amounts falling due within one year		60,637		21,389	
		<u></u>		<u></u>	
NET CURRENT ASSETS:			27,693		19,776
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£46,845</u>		<u>£31,582</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			46,745		31,482
Shareholders' funds			<u>£46,845</u>		<u>£31,582</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:

K W Brooks - DIRECTOR

K W Brooks

Mrs N A Brooks - DIRECTOR

N A Brooks
Approved by the Board on 7 November 1997

The notes form part of these financial statements

OXFORD COMMERCIAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 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.

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.

Office equipment - 15% on reducing balance

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.

Group accounts

The company and its subsidiary undertaking qualify as a small group under section 248 of the Companies Act 1985. Accordingly, no group accounts are prepared, these financial statements relating to Oxford Commercial Services Limited only.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 1996	
Additions	1,240
	<hr/> 1,991
At 31 March 1997	<hr/> 3,231
DEPRECIATION:	
At 1 April 1996	846
Charge for year	295
	<hr/> 1,141
NET BOOK VALUE:	
At 31 March 1997	<hr/> 2,090
At 31 March 1996	<hr/> <hr/> 394

OXFORD COMMERCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 March 1997

3. FIXED ASSET INVESTMENTS

COST:	£
At 1 April 1996	11,412
Additions	7,059
Disposals	(1,409)
At 31 March 1997	<u>17,062</u>
NET BOOK VALUE:	
At 31 March 1997	<u>£17,062</u>
At 31 March 1996	<u>£11,412</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Landbrent Limited

Nature of business: Development and ownership of a patent

Class of shares:	%
Ordinary £1 shares	holding 100.00

	1997	1996
	£	£
Aggregate capital and reserves	(22,274)	(21,193)
Loss for the year	(1,081)	(4,557)
	<u> </u>	<u> </u>

Oxford Legal Group Limited

Nature of business: Dormant

Class of shares:	%
Ordinary £1 shares	holding 100.00

	1997	1996
	£	£
Aggregate capital and reserves	2	2
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997	1996
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

5. DIRECTORS CURRENT ACCOUNT

The directors current account balance represents an amount of £50,408 (1996: £10,408) payable to K W Brooks.