

LAWTON COURT MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1997

Registered number: 2442607

PLEASE sign page 2
and return to:-

LANCASTER & CO.

CHARTERED ACCOUNTANTS

Wolverhampton



LAWTON COURT MANAGEMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 31st December 1997

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LAWTON COURT MANAGEMENT LIMITED

Auditors' report to
Lawton Court Management Limited
under section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the Year ended 31st December 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 considered 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 does 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 2 to 3 are properly prepared in accordance with those provisions.

Wolverhampton
16th February 1998

Lancaster & Co

Lancaster & Co.
Registered Auditors
Chartered Accountants

LAWTON COURT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	265	419
Investments	2	26,568	24,624
		<u>26,833</u>	<u>25,043</u>
Current assets			
Cash at bank and in hand		9,036	9,527
		<u>9,036</u>	<u>9,527</u>
Creditors: amounts falling due within one year		(1,080)	(1,132)
		<u>7,956</u>	<u>8,395</u>
Net current assets			
		<u>34,789</u>	<u>33,438</u>
Total assets less current liabilities			
Capital and reserves			
Called up share capital	3	24	24
Capital reserve		35,902	35,902
Maintenance reserve			
Balance as at 1st January 1997		(2,488)	(4,932)
Add: Further provision		1,351	2,444
		<u>(1,137)</u>	<u>(2,488)</u>
Total shareholders' funds		<u>34,789</u>	<u>33,438</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 16th February 1998 and signed on its behalf by:

X
D.M. Simmonds
Director

X *D.M. Simmonds*

X
A.M. Hands
Director

X *A.M. Hands*

LAWTON COURT MANAGEMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1997

1 Accounting policies

Turnover

Turnover represents the annual service charge for each flat.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment 20% straight line

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st January 1997	996	24,624	25,620
Additions	-	1,944	1,944
31st December 1997	996	26,568	27,564
Depreciation			
1st January 1997	577	-	577
Charge for Year	154	-	154
31st December 1997	731	-	731
Net book amount			
31st December 1997	265	26,568	26,833
1st January 1997	419	24,624	25,043

The listed investment represents shares held in Barclays Investment Funds (Channel Islands) Limited. Current market value £25,242 (1996 - £22,445).

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorized				
Authorized share capital - o	100	100	100	100
Allotted called up and fully paid				
Authorized share capital - o	24	24	24	24