

**SOUTH WEST LAND (HOLDINGS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1998**



# **SOUTH WEST LAND (HOLDINGS) LIMITED**

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# **SOUTH WEST LAND (HOLDINGS) LIMITED**

## **AUDITORS' REPORT TO SOUTH WEST LAND (HOLDINGS) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

SG

**SG**

**Chartered Accountants  
Registered Auditor**

28 October 1999

23 Lockyer Street  
Plymouth  
Devon  
PL1 2QZ

# SOUTH WEST LAND (HOLDINGS) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1998

	Notes	1998 £	£	1997 £	£
<b>Fixed assets</b>					
Investments	2		1,000		1,000
<b>Current assets</b>					
Debtors		15,485		-	
Cash at bank and in hand		1,000		1,000	
		<u>16,485</u>		<u>1,000</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(7,500)</u>		<u>-</u>	
<b>Net current assets</b>			8,985		1,000
<b>Total assets less current liabilities</b>			<u>9,985</u>		<u>2,000</u>
<b>Capital and reserves</b>					
Called up share capital	3		2,000		2,000
Profit and loss account			7,985		-
<b>Shareholders' funds</b>			<u>9,985</u>		<u>2,000</u>

# **SOUTH WEST LAND (HOLDINGS) LIMITED**

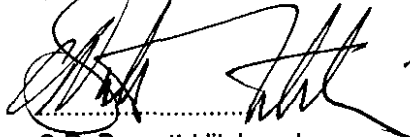
## **ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1998**

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

The financial statements were approved by the board on .....

*28<sup>th</sup> October 99.*



C D Burnett-Hitchcock  
Director

# SOUTH WEST LAND (HOLDINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services earned in the UK.

#### 1.3 Investments

*Fixed asset investments are stated at cost less provision for diminution in value.*

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Fixed assets

#### Investments

	£
<b>Cost</b>	
At 1 January 1998 & at 31 December 1998	1,000
	<u>1,000</u>
At 31 December 1997	<u>1,000</u>

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
South West Land Limited	England and Wales	Ordinary	99

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
South West Land Limited	1,042,611	(106,400)
	<u>1,042,611</u>	<u>(106,400)</u>

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

# **SOUTH WEST LAND (HOLDINGS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998**

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<b>3</b>	<b>Share capital</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	50,000 Ordinary shares of £ 1 each	<u>50,000</u>	<u>50,000</u>
	<b>Allotted, called up and fully paid</b>		
	2,000 Ordinary shares of £ 1 each	<u>2,000</u>	<u>2,000</u>