

THE GRANGE (HARLOW OVAL) MANAGEMENT  
COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1996

Company no. 02651334



# LITHGOW, PERKINS & CO.

J. PERKINS F.C.A., A.T.I.I.  
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CHARTERED  
ACCOUNTANTS

CROWN CHAMBERS  
PRINCES STREET  
HARROGATE  
HG1 1NJ

## ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 1996, set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

  
Lithgow, Perkins & Co.

Chartered Accountants

9th May 1997

THE GRANGE (HARLOW OVAL) MANAGEMENT  
COMPANY LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1996

	Notes	1996	1995
		£	£
FIXED ASSETS			
Tangible assets	2	365	365
CURRENT ASSETS			
Debtors		5	5
Cash at bank and in hand		<u>4</u>	<u>1,033</u>
		9	1,038
CREDITORS: Amounts falling due within one year		<u>(1,349)</u>	<u>(425)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(1,340)</u>	<u>613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(975)	978
PROVISIONS FOR LIABILITIES AND CHARGES		<u>-</u>	<u>(900)</u>
		<u>-</u>	<u>(900)</u>
		<u>(975)</u>	<u>78</u>
CAPITAL AND RESERVES			
Called-up share capital	3	6	6
Profit and loss account		<u>(981)</u>	<u>72</u>
SHAREHOLDERS' FUNDS		<u>(975)</u>	<u>78</u>

The balance sheet is continued on page 4

The notes set out on pages 5 to 5 form an integral part of these accounts

THE GRANGE (HARLOW OVAL) MANAGEMENT  
COMPANY LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1996 (cont'd)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 1996 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Part I and Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company by virtue of section 247 of the Companies Act 1985.

Approved by the board:

X  
D. Drake

DD / *Drake*  
- Director

9th May 1997

The notes set out on pages 5 to 5 form an integral part of these accounts

THE GRANGE (HARLOW OVAL) MANAGEMENT  
COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31ST DECEMBER 1996

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Freehold - Nil

(c) Turnover

Turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal.

2 TANGIBLE FIXED ASSETS

	Freehold
COST	£
At 1st January 1996	<u>365</u>
At 31st December 1996	<u>365</u>
NET BOOK VALUE	
At 31st December 1996	<u>365</u>
At 31st December 1995	<u>365</u>

3 SHARE CAPITAL	Number 1996	Value 1996 £	Number 1995	Value 1995 £
Authorised:				
Ordinary shares				
of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
Issued and fully paid:				
Ordinary shares				
of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>