

LIVING STONE CLIMBING WALLS LTD
ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31st JULY 1995.

Company No. 2731274



A07 *AZWRCJYP* 313
COMPANIES HOUSE 18/03/96
COMPANIES HOUSE 29/02/96

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
LIVING STONE CLIMBING WALLS LIMITED.**

Abbreviated Accounts: Accountants' Report

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the Company's annual accounts, from which the abbreviated accounts set out on pages 1 to 4 have been prepared

**"ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED
ACCOUNTS OF LIVING STONE CLIMBING WALLS LIMITED**

We report on the accounts for the year ended 31st July 1995 set out on pages 3 to 11.

Respective responsibilities of directors and reporting accountants.

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

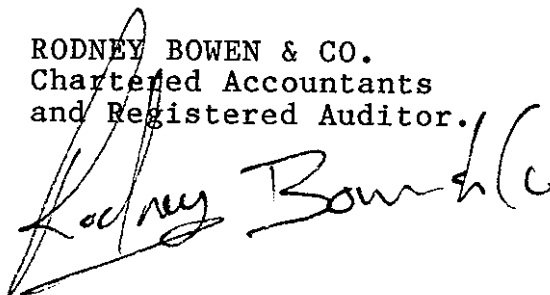
Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249 C (6) of the Act: and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249 A (4) of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249 B (1).

Tolldown House
Childs Farm
Hinton, Nr Chippenham
Wilts. SN14 8HG.

RODNEY BOWEN & CO.
Chartered Accountants
and Registered Auditor.



LIVING STONE CLIMBING WALLS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st JULY 1995

	Notes	1995 £	1994 £
FIXED TANGIBLE ASSETS	2	4,697 =====	3,545 =====
CURRENT ASSETS			
Stocks		17,500	5,500
Debtors		23,745	16,276
Cash at bank and in hand		32,794	4,350
		74,039	26,126
CREDITORS - Amounts falling due . within one year		(74,358)	(26,982)
NET CURRENT ASSETS (LIABILITIES)		(319)	(856)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,378	2,689
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		(175)	(128)
NET ASSETS		4,203 =====	2,561 =====
CAPITAL AND RESERVES			
Called up share capital 3		100	100
Profit and loss account		4,103	2,461
		9,450 =====	2,561 =====

For the year ended 31st July 1995 the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

LIVING STONE CLIMBING WALLS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st JULY 1995

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by the directors on 14th December 1995.

C.P. Waddy

C.P. Waddy

John de Pledge

J. De Pledge

LIVING STONE CLIMBING WALLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 1995

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

1.2 Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over the expected useful lives on the following bases.

Plant and machinery 15%

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

LIVING STONE CLIMBING WALLS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (Contd)

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that the liability or asset will crystallise in the near future.

2. Tangible fixed assets

	<u>Plant and equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
Cost			
As at 1-8-94	3,688	950	4,638
Additions	310	2,700	3,010
Disposals	-	(950)	(950)
	-----	-----	-----
As at 31-7-95	3,998	2,700	6,698
	=====	=====	=====
Depreciation			
As at 1-8-94	855	238	1,093
Disposals	-	(238)	(238)
Charge for the year	472	675	1,147
	-----	-----	-----
As at 31-7-95	1,327	675	2,002
	=====	=====	=====
Net book value			
At 31-7-95	2,671	2,025	4,696
	=====	=====	=====
At 31-7-94	2,833	712	3,545
	=====	=====	=====

3. Called up share capital

	<u>1995</u>	<u>1994</u>
Authorised: 100 ordinary shares of £ 1 each	100	100
	=====	=====
Issued: 100 ordinary shares of £1 each	100	100
	=====	=====