

LIVING STONE CLIMBING WALLS LTD
ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 15th JULY 1994.

Company No. 2731274



LIVING STONE CLIMBING WALLS LIMITED

ABBREVIATED BALANCE SHEET AS AT 15th JULY 1994

	Notes	1994 £	1993 £
FIXED TANGIBLE ASSETS	2	3,545 =====	2,015 =====
CURRENT ASSETS			
Stocks		5,500	3,100
Debtors		16,276	2,989
Cash at bank and in hand		4,350	5,448
		-----	-----
		26,126	11,537
CREDITORS - Amounts falling due within one year		(26,982)	(12,441)
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		(856)	(904)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		2,689	1,111
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		(128)	(59)
		-----	-----
NET ASSETS		2,561 =====	1,052 =====
CAPITAL AND RESERVES			
Called up share capital 3		100	100
Profit and loss account		2,461	952
		-----	-----
		2,561 =====	1,052 =====

For the year ended 15th July 1994, 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 15th JULY 1994 - (Contd)

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 6th April 1995.

Tom de Pledge

C.P. Waddy

J. De Pledge

LIVING STONE CLIMBING WALLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 15th JULY 1994

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 25%

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 16th July 1993	2,370	-	2,370
Additions	1,318	950	2,268
	-----	-----	-----
As at 15th July 1994	3,688	950	4,638
	=====	=====	=====
Depreciation			
As at 16th July 1993	355	-	355
Charge for the year	500	238	738
	-----	-----	-----
As at 15th July 1994	855	238	1,093
	=====	=====	=====
Net book value			
At 15th July 1994	2,833	712	3,545
	=====	=====	=====
At 15th July 1993	2,015	-	2,015
	=====	=====	=====

3. Called up share capital

	<u>1994</u>	<u>1993</u>
Authorised: 100 ordinary shares of £ 1 each	100 =====	100 =====
Issued: 100 ordinary shares of £1 each	100 =====	100 =====