

SANDOWN (WHITLEY BAY) MANAGEMENT LIMITED

COMPANY NO. 2773020

BALANCE SHEET AS AT 31st DECEMBER 1996



	1996 £	1995 £
CURRENT ASSETS		
Cash at bank and in hand	11,933	7,375
Prepayments	<u>15</u>	<u>-</u>
	11,948	7,375
CURRENT LIABILITIES		
Creditors: Amounts falling due within one year	<u>11,913</u>	<u>7,340</u>
NET CURRENT ASSETS	<u>35</u>	<u>35</u>
CAPITAL AND RESERVES		
Called up share capital	35	35
Profit and loss account	<u>-</u>	<u>-</u>
SHAREHOLDERS' FUNDS	<u>35</u>	<u>35</u>

The director confirms that for the year in question the company was entitled to the exemption conferred by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

The director acknowledges his responsibility 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 end of the financial year and of its result for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the director's opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of Sections 246 and 247 of the Act.

The abbreviated accounts on pages 1 and 2 were approved by the director on 21st March 1997 and signed by him:

J.M. WRIGHT - DIRECTOR

SANDOWN (WHITLEY BAY) MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 1996

1. ACCOUNTING POLICIES

a. Accounting convention and accounting standards

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

b. Turnover

Turnover represents amounts received by way of service charges from rented property.

c. Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

2. SHARE CAPITAL

	1996 £	1995 £
Authorised:		
Ordinary shares of £1 each	<u>74</u>	<u>74</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>35</u>	<u>35</u>