

Company Number: 2780416

Unique Centres Limited
Abbreviated Financial Statements
for the year ended 30th June 1997



Auditors' Report to Unique Centres Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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 the 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 consider 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 4 are properly prepared in accordance with those provisions.

Brebner, Allen & Trapp
Brebner Allen & Trapp
Registered auditors

14 May 1998

The Quadrangle
180 Wardour Street
London
W1V 4LB

Unique Centres Limited


Abbreviated Balance Sheet

As At 30th June 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Intangible fixed assets	2		8,250		9,350
Tangible fixed assets	2		649,398		663,565
			<u>657,648</u>		<u>672,915</u>
Current Assets					
Debtors		67,820		78,143	
Cash at bank and in-hand		42,836		510	
		<u>110,656</u>		<u>78,653</u>	
Creditors:					
Amounts falling due within one year		<u>(355,734)</u>		<u>(345,722)</u>	
Net Current (Liabilities)			(245,078)		(267,069)
Total Assets Less Current Liabilities			<u>412,570</u>		<u>405,846</u>
Creditors:					
Amounts falling due after more than one year	3		(331,950)		(360,550)
Provisions for Liabilities and Charges					
Deferred taxation			(2,231)		(2,231)
			<u>78,389</u>		<u>43,065</u>
Capital and Reserves					
Share capital	4		20		20
Profit and loss account			78,369		43,045
			<u>78,389</u>		<u>43,065</u>

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

The accounts were approved by the director on . 29/4/98


N.D. Shah

Director

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold land and buildings	2% straight line
Fixtures and fittings	25% reducing balance

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of 10 years as shown in the note to intangible fixed assets.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Stock

Stocks are held on a sale or return basis.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

Notes to the Abbreviated Accounts

for the year ended 30th June 1997

2 Fixed Assets

	Intangible Fixed Assets £	Tangible Fixed Assets £	Total £
Cost			
At 1st July 1996	11,000	698,865	709,865
Additions	-	9,739	9,739
At 30th June 1997	11,000	708,604	719,604
Depreciation and amortisation			
At 1st July 1996	1,650	35,300	36,950
Provided for year	1,100	23,906	25,006
At 30th June 1997	2,750	59,206	61,956
Net Book Value			
At 30th June 1997	8,250	649,398	657,648
At 30th June 1996	9,350	663,565	672,915

3 Creditors

Total loans repayable after more than five years 217,550 246,150

The bank loans totalling £331,950 (including £28,600 included within Creditors: Amounts falling due within one year) are secured on the freehold property and are repayable in equal quarterly instalments. The interest charge is at 2% over LIBOR.

4 Share Capital

Authorised	1997	1996
	£	£
100,000 Ordinary shares of £1 each (1996: 100,000)	100,000	100,000
	100,000	100,000
Allotted and unpaid	1997	1996
	£	£
20 Ordinary shares of £1 each (1996: 20)	20	20