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2794896ASSOCIATED PROPERTY DEVELOPMENTS LIMITEDABBREVIATED BALANCE SHEETAT 31ST MARCH 1997

	Note	<u>1997</u> £	<u>1996</u> £
FIXED ASSETS:			
Tangible assets	2	132,821	132,824
CURRENT ASSETS:			
Debtors		-	200
Cash at bank		<u>1,912</u>	<u>544</u>
		<u>1,912</u>	<u>744</u>
CREDITORS: amounts falling due within one year	3	( <u>7,312</u> )	( <u>7,097</u> )
NET CURRENT LIABILITIES		( <u>5,400</u> )	( <u>6,353</u> )
TOTAL ASSETS LESS CURRENT LIABILITIES		127,421	126,471
CREDITORS: amounts falling due after more than one year	3	( <u>56,328</u> )	( <u>59,000</u> )
NET ASSETS		<u>71,093</u>	<u>67,471</u>
CAPITAL AND RESERVES:-			
CALLED UP SHARE CAPITAL	4	70,000	70,000
PROFIT AND LOSS ACCOUNT		<u>1,093</u>	( <u>2,529</u> )
SHAREHOLDERS' FUNDS		<u>71,093</u>	<u>67,471</u>

For the financial year ended 31st March 1997 the company was entitled to exemption from audit under section 249A(1) 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 end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

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

Signed on behalf of the Board of Directors

*D. Wrighton*

D. WRIGHTON  
Director.

Approved by the Board: 23 JANUARY 1998



ASSOCIATED PROPERTY DEVELOPMENTS LIMITEDNOTES TO THE ACCOUNTSAT 31ST MARCH 1997

## 1) ACCOUNTING POLICIES

Basis of Accounting:

The accounts have been prepared under the historical cost convention.

Turnover:

Turnover represents the rentals receivable.

Tangible Fixed Assets:

Depreciation is provided on fixed assets other than freehold land and buildings at 15% in order to write off each asset over its estimated useful life.

Depreciation is not provided on freehold land and buildings, these are maintained to a high standard.

## 2) FIXED ASSETS

## Tangible Fixed Assets

## Cost:

At 1st April 1996	133,428
Additions	<u>219</u>
At 31st March 1997	<u>133,647</u>

## Depreciation:

At 1st April 1996	604
Charge for the year	<u>222</u>
At 31st March 1997	<u>826</u>

## Net Book Value:

At 31st March 1997	<u>132,821</u>
At 31st March 1996	<u>132,824</u>

In the opinion of the directors the value of the fixed assets is not less than the balance sheet value.

## 3) CREDITORS

Creditors include the following:

	<u>1997</u>	<u>1996</u>
Bank loans not wholly repayable within five years:		
Repayable within five years	12,095	12,095
Repayable after five years	<u>46,652</u>	<u>49,072</u>
	<u>58,747</u>	<u>61,167</u>

The loans are secured.

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ASSOCIATED PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS, CONTINUED.....

AT 31ST MARCH 1997

4) CALLED UP SHARE CAPITAL

	Number	Class	Nominal Value £	1997 £	1996 £
Authorised	100,000	Ordinary	1	100,000	100,000
Allotted, issued and fully paid	70,000	Ordinary	1	70,000	70,000