

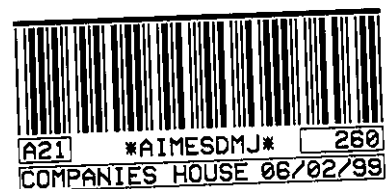
REGISTERED NUMBER: 2810824 (England and Wales)



Abbreviated Financial Statements for the Year Ended 30 April 1998

for

Lifetime Construction Limited



Lifetime Construction Limited

Index to the Abbreviated Financial Statements
for the Year Ended 30 April 1998

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Lifetime Construction Limited

Company Information
for the Year Ended 30 April 1998

DIRECTORS:	M Bayley Mrs H J Bayley
SECRETARY:	M J Bayley
REGISTERED OFFICE:	204 Fratton Road Portsmouth Hampshire PO1 5HD
REGISTERED NUMBER:	2810824 (England and Wales)
AUDITORS:	S Johnston & Co Limited Chartered Accountants and Registered Auditors 16 Somerset House, Hussar Court Waterlooville Portsmouth HANTS PO7 7SG
BANKERS:	National Westminster Bank 130 Commercial Road Portsmouth Hants

Lifetime Construction Limited

Report of the Auditors to
Lifetime Construction Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30 April 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

S Johnston & Co Ltd

S Johnston & Co Limited
Chartered Accountants and
Registered Auditors
16 Somerset House, Hussar Court
Waterlooville
Portsmouth
HANTS PO7 7SG

Dated: 20/1/99

Lifetime Construction Limited

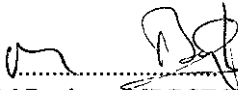
Abbreviated Balance Sheet

30 April 1998

		30.4.98		30.4.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,419		1,696
CURRENT ASSETS:					
Stocks		29,486		-	
Debtors		76,084		999	
Cash at bank		5		21,315	
		<u>105,575</u>		<u>22,314</u>	
CREDITORS: Amounts falling due within one year		<u>111,430</u>		<u>20,547</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(5,855)</u>		<u>1,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£3,564</u>		<u>£3,463</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			2,564		2,463
Shareholders' funds			<u>£3,564</u>		<u>£3,463</u>

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

ON BEHALF OF THE BOARD:


M Bayley - DIRECTOR

Approved by the Board on 20-1-99

Lifetime Construction Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 1998

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 May 1997	2,317
Additions	10,772
	<u>13,089</u>
At 30 April 1998	<u>13,089</u>
DEPRECIATION:	
At 1 May 1997	621
Charge for year	3,049
	<u>3,670</u>
At 30 April 1998	<u>3,670</u>
NET BOOK VALUE:	
At 30 April 1998	<u>9,419</u>
At 30 April 1997	<u><u>1,696</u></u>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.98	30.4.97
1,000	Ordinary	£1	£ 1,000	£ 1,000
			<u>1,000</u>	<u>1,000</u>