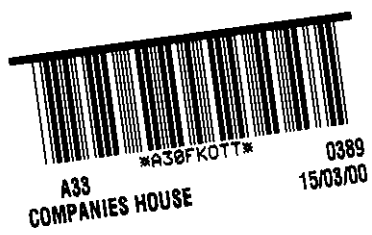


Reg C *
Registration Number 02827205

Furzedown House Limited

Abbreviated Accounts

for the year ended 30 June 1999



Furzedown House Limited

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**Auditors' Report to Furzedown House Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Furzedown House Limited for the year ended 30 June 1999, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 in respect of the year ended 30 June 1999, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kimball Smith 

**Kimball Smith & Co
Chartered Accountants and
Registered Auditor**

6 November 1999

**The Stable Offices
Burntwood
Winchester
Hampshire
SO21 1AD**

Furzedown House Limited

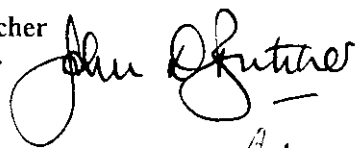
Abbreviated Balance Sheet
as at 30 June 1999

		1999	1998
Notes	£	£	£
Fixed Assets			
Tangible assets	2	1,113	814
Current Assets			
Cash at bank and in hand		1,300	763
		<u>1,300</u>	<u>763</u>
Creditors: amounts falling due within one year		<u>(235)</u>	<u>(200)</u>
Net Current Assets		<u>1,065</u>	<u>563</u>
Total Assets Less Current Liabilities		<u>2,178</u>	<u>1,377</u>
Capital and Reserves			
Called up share capital	3	5	5
Share premium account		809	809
Profit and loss account		<u>1,364</u>	<u>563</u>
Shareholders' Funds		<u>2,178</u>	<u>1,377</u>

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

The abbreviated accounts were approved by the Board on 6 November 1999 and signed on its behalf by

J D Butcher
Director



M Riley
Director



D M Robison
Director



S E Rowden
Director



H M Sayer
Director

The notes on pages 3 to 3 form an integral part of these financial statements.

Furzedown House Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 1999

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the contributions paid by leaseholders, towards the cost of maintaining Furzedown House, during the year.

1.3 Tangible fixed assets and depreciation

No provision for depreciation of the freehold property is appropriate.

2. Fixed assets

Tangible
fixed
assets
£

Cost

At 1 July 1998

814

Additions

299

At 30 June 1999

1,113

Net book values

At 30 June 1999

1,113

At 30 June 1998

814

3. Share capital

1999
£

1998
£

Authorised

5 Ordinary shares of £1 each

5

5

Allotted, called up and fully paid

5 Ordinary shares of £1 each

5

5

Furzedown House Limited

The following pages are for the directors only

Furzedown House Limited

**Detailed Trading Profit and Loss Account
and Expenses Schedule
for the year ended 30 June 1999**

	1999		1998	
	£	£	£	£
Income		3,803		2,756
Administrative expenses				
Water charges and electricity	1,033		165	
Insurance	1,719		1,756	
Printing, postage and stationery	-		22	
Accountancy	235		235	
General expenses	15		15	
		3,002		2,193
Operating surplus		801		563