
SNAPE ESTATE AGENTS (DIDSBURY) LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 OCTOBER 1995**

Company Number: 2891758



AUDITORS' REPORT TO THE DIRECTORS OF SNAPE ESTATE AGENTS (DIDSBURY) LIMITED

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Snape Estate Agents (Didsbury) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 October 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 5 May 1996 we reported, as auditors of Snape Estate Agents (Didsbury) Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

In forming our opinion, we have considered the adequacy of the disclosures in the accounts concerning going concern. The accounts have been prepared on a going concern basis, the validity of which depends on the continuing support of the directors and other companies in the group. The accounts do not include any adjustments that would result from the consequences of withdrawal of that support.

AUDITORS' REPORT TO THE DIRECTORS OF SNAPE ESTATE AGENTS (DIDSBURY) LIMITED

(continued)

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



BEBBINGTON & CO.

Chartered Accountants & Registered Auditors
13, Rushside Road
Cheadle Hulme
Cheadle
Cheshire
SK8 6NW

5 May 1996

SNAPE ESTATE AGENTS (DIDSBURY) LIMITED

ABBREVIATED BALANCE SHEET
As at 31 OCTOBER 1995

	Note	£	1995 £	£	1994 £
FIXED ASSETS					
Tangible fixed assets	2		5,795		6,553
CURRENT ASSETS					
Debtors		19,544		13,145	
Cash in hand		3,104		4,953	
		<u>22,648</u>		<u>18,098</u>	
CREDITORS: amounts falling due within one year		<u>36,485</u>		<u>21,494</u>	
NET CURRENT LIABILITIES			(13,837)		(3,396)
			<u> </u>		<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,042)</u>		<u>3,157</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(8,142)		3,057
			<u> </u>		<u> </u>
SHAREHOLDERS' FUNDS			<u>(8,042)</u>		<u>3,157</u>

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 5 May 1996 and signed on its behalf by:



A.M. SNAPE

Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 OCTOBER 1995

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	On reducing balance
Fixtures & fittings	-	15%	On reducing balance

1.4 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TANGIBLE ASSETS

	£
At 1 November 1994	6,876
Additions	493
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At 31 October 1995	7,369
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Depreciation	
At 1 November 1994	323
Charge for year	1,251
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At 31 October 1995	1,574
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Net Book Value	
At 31 October 1995	5,795
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At 31 October 1994	6,553
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SNAPE ESTATE AGENTS (DIDSBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 OCTOBER 1995

3. CALLED UP SHARE CAPITAL

	1995	1994
	£	£
Authorised		
10,000 ordinary shares of £1.00 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 ordinary shares of £1.00 each	100	100
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4. PARENT COMPANY

The ultimate parent company is Snape Estate Agents Holdings Limited, a company registered in England and Wales.