

29/85'8

THE NEW PAVILLION LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 1997



ED1
COMPANIES HOUSE

E2LJXQW1

0131
18/03/00

AUDITORS REPORT TO THE MEMBERS OF
THE NEW PAVILLION 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 30 September 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 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.



Murray & Lamb
Chartered Accountants & Registered Auditors,
27 Medomsley Road,
Consett,
Co. Durham.
DH8 5HE

DATE: 17/3/00

THE NEW PAVILLION LIMITED

COMPANY NUMBER 2918518

BALANCE SHEET AT 30 SEPTEMBER 1997

	Note	1997	1996
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2.	458,986	463,815
<u>CURRENT ASSETS</u>			
Stock		9,400	8,400
Debtors		22,781	38,530
Cash and Bank Balance		96,718	92,303
		128,899	139,233
<u>CREDITORS</u>			
Amounts falling due within one year.	3.	622,293	591,471
<u>NET CURRENT LIABILITIES</u>		(493,394)	(452,238)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>(34,408)</u>	<u>11,577</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4.	100	100
Profit and Loss Account		(34,508)	11,477
		<u>(34,408)</u>	<u>11,577</u>

In preparing these Abbreviated Accounts :

- We have relied upon the exemptions for individual accounts under Section 246 – 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to benefit from these exemptions as a small company.

.....
Director: K. F. Yip

Date : 17/3/00

.....
Director: K. W. Yip

Date : 17/3/00

THE NEW PAVILLION LIMITED

NOTES TO THE BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company are set out below:

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied and services provided, excluding V.A.T. and trade discounts.

Depreciation

Depreciation is provided on Tangible Fixed Assets at rates calculated to write off the cost or valuation of each asset, over its expected useful life as follows :—

Motor Vehicles	25%	Reducing Balance
Fixtures and Fittings	15%	Reducing Balance

Stocks and Work in Progress

Stocks and Work in Progress are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

Pension Costs

Pension costs are charged to the profit and loss account in the period in which the contributions are made.

THE NEW PAVILLION LIMITED

NOTES TO THE BALANCE SHEET (Cont)

FOR THE YEAR ENDED 30 SEPTEMBER 1997

2. TANGIBLE FIXED ASSETS

	TOTAL	Property & Land	Property Improvements	Fixtures & Fittings	Motor Vehicles
<u>Cost</u>					
At 30 September 1996	487,212	153,204	248,087	85,921	—
Additions	5,587	—	—	3,587	2,000
Disposals	—	—	—	—	—
<u>At 30 September 1997</u>	<u>492,799</u>	<u>153,204</u>	<u>248,087</u>	<u>89,508</u>	<u>2,000</u>
<u>Depreciation</u>					
At 30 September 1996	23,397	—	—	23,397	—
Charge for the Year	10,416	—	—	9,916	500
Disposals	—	—	—	—	—
<u>At 30 September 1997</u>	<u>33,813</u>	<u>—</u>	<u>—</u>	<u>33,313</u>	<u>500</u>
<u>Net Book Value</u>					
At 30 September 1996	463,815	153,204	248,087	62,524	—
<u>At 30 September 1997</u>	<u>458,986</u>	<u>153,204</u>	<u>248,087</u>	<u>56,195</u>	<u>1,500</u>

3. CREDITORS

Creditors falling due within one year includes £ 131,501 (1996 £71681) owed to the Directors.

4. CALLED UP SHARE CAPITAL

	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
Authorised :		
Ordinary Share £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Called Up And Fully Paid Up		
Ordinary Share £1 each	<u>100</u>	<u>100</u>