

**FIFTEEN BELLE GROVE TERRACE LIMITED**

**BALANCE SHEET AS AT 31st AUGUST 1998**

COMPANY NO. 2963295

Notes	1998 £	1997 £
<b>FIXED ASSETS</b>		
Freehold: 15 Belle Grove Terrace, Newcastle upon Tyne, at cost	-	-
<b>CURRENT ASSETS</b>		
Debtors	163	159
Cash at building society	<u>3,239</u>	<u>2,117</u>
	3,402	2,276
<b>CURRENT LIABILITIES</b>		
Creditors: Amounts falling due within one year	<u>3,334</u>	<u>2,255</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>68</u>	<u>21</u>
<b>RESERVES</b>		
Profit and loss account	<u>68</u>	<u>21</u>
<b>SHAREHOLDERS' FUNDS</b>	<u>68</u>	<u>21</u>

The directors confirm that for the year in question the company was entitled to the exemption conferred by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

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 financial year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

Approved by the board of directors on 6th December 1998 and signed on their behalf by:

*D.R. Anderson*

D.R. ANDERSON - DIRECTOR



**FIFTEEN BELLE GROVE TERRACE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31st AUGUST 1998****1. ACCOUNTING POLICIES****a. Accounting convention and accounting standards**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**b. Turnover**

Turnover represents amounts received by way of service charges from the leaseholders of 15 Belle Grove Terrace.

**c. Cash flow statement**

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

**d. Freehold property**

The freehold property, 15 Belle Grove Terrace, is valued at cost to the company of £nil.

The directors consider that any surplus arising on revaluation would be so small as not to justify the costs of obtaining a valuation.