

**PUGH DAVIES (TAMWORTH) LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR**  
**ENDED 30 APRIL 1999**



# PUGH DAVIES (TAMWORTH) LTD

## CONTENTS

---

|                                   | Page |
|-----------------------------------|------|
| Auditors' report                  | 1    |
| Abbreviated balance sheet         | 2    |
| Notes to the abbreviated accounts | 3    |

---

# **PUGH DAVIES (TAMWORTH) LTD**

## **AUDITORS' REPORT TO PUGH DAVIES (TAMWORTH) LTD 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 the company for the year ended 30 April 1999 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 considered 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 3 are properly prepared in accordance with those provisions.



**Lopian Gross Barnett & Co**

Chartered Accountants  
**Registered Auditor**

3 December 1999

Chartered Accountants  
Harvester House  
37 Peter Street  
Manchester  
M2 5QD

# PUGH DAVIES (TAMWORTH) LTD

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

|                                                                | Notes | 1999<br>£        | £                | 1998<br>£        | £                |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 2     |                  | 1,190,166        |                  | 1,190,166        |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Cash at bank and in hand                                       |       | 10,079           |                  | 1,648            |                  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(301,681)</u> |                  | <u>(303,303)</u> |                  |
| <b>Net current liabilities</b>                                 |       |                  | <u>(291,602)</u> |                  | <u>(301,655)</u> |
| <b>Total assets less current liabilities</b>                   |       |                  | 898,564          |                  | 888,511          |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                  | <u>(862,500)</u> |                  | <u>(862,500)</u> |
|                                                                |       |                  | <u>36,064</u>    |                  | <u>26,011</u>    |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital                                        | 4     |                  | 100              |                  | 100              |
| Profit and loss account                                        |       |                  | 35,964           |                  | 25,911           |
| <b>Shareholders' funds</b>                                     |       |                  | <u>36,064</u>    |                  | <u>26,011</u>    |

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

The financial statements were approved by the board on 3 December 1999

  
J M Joseph  
Director

# PUGH DAVIES (TAMWORTH) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents gross rents and service charges receivable in the period.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                       |     |
|-----------------------|-----|
| Investment properties | Nil |
|-----------------------|-----|

No depreciation is provided in respect of investment properties in accordance with Statement of Standard Accounting Practice 19 (Accounting for Investment Properties).

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

### 2 Fixed assets

|                                  | Tangible<br>assets<br>£ |
|----------------------------------|-------------------------|
| <b>Cost</b>                      |                         |
| At 1 May 1998 & at 30 April 1999 | 1,190,166               |
| At 30 April 1998                 | 1,190,166               |

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £862,500 (1998 - £862,500).

### 4 Share capital

|                                           | 1999<br>£ | 1998<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 1,000 Ordinary shares of £ 1 each         | 1,000     | 1,000     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £ 1 each           | 100       | 100       |