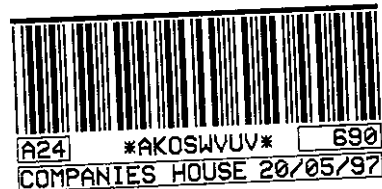


ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1996

Registered number: 3083703



BARBARA M. THOMPSON F.C.C.A

CERTIFIED ACCOUNTANT

Pilling

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31st December 1996

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ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report
on the unaudited financial statements to the directors of
Ormerod Developments (Rochdale) Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st December 1996, set out on pages 4 to 6, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.'

Barbara M. Thompson F.C.C.A

Pilling
14th May 1997

Barbara M. Thompson F.C.C.A.
Certified Accountant

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1996

	Note	1996 £	£
Fixed assets			
Tangible assets	2		59,325
Current assets			
Debtors		1,012	
Cash at bank and in hand		46,279	
		<u>47,291</u>	
Creditors: amounts falling due within one year			<u>(115,690)</u>
Net current liabilities			<u>(68,399)</u>
Total assets less current liabilities			<u>(9,074)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(9,174)</u>
Total shareholders' funds			<u>(9,074)</u>

continued

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st December 1996

The directors consider that for the period ended 31st December 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 14th May 1997 and signed on its behalf by:

~~Mr. J.R. Ormerod~~

Chairman

DIRECTOR
M.A. ORMEROD

M. A. Ormerod.

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1996

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated lives as follows:

Assets under construction - not depreciated

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets
Cost	£
Additions	59,325
31st December 1996	<u>59,325</u>
Net book amount	
31st December 1996	<u><u>59,325</u></u>

3 Called up share capital

	1996	
	Number of shares	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>