

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1997

Registered number: 3083703

BARBARA M THOMPSON F.C.C.A.

CHARTERED CERTIFIED ACCOUNTANT

Pilling



ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1997

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

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 year ended 31st December 1997, set out on pages 4 to 6, and you consider that the company is exempt from an audit. 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
26th June 1998

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

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1997

	Note	1997		1996	
		£	£	£	£
Fixed assets					
Tangible assets	2		93,790		59,325
Current assets					
Debtors		88		1,012	
Cash at bank and in hand		25,271		46,280	
		<u>25,359</u>		<u>47,292</u>	
Creditors: amounts falling due within one year		<u>(155,308)</u>		<u>(115,690)</u>	
Net current liabilities			<u>(129,949)</u>		<u>(68,398)</u>
Total assets less current liabilities			<u>(36,159)</u>		<u>(9,073)</u>
Capital and reserves					
Called up share capital	3		1,000		100
Profit and loss account			<u>(37,159)</u>		<u>(9,173)</u>
Total shareholders' funds			<u>(36,159)</u>		<u>(9,073)</u>

continued

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st December 1997

The directors consider that for the year ended 31st December 1997 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 year 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 year and of its profit or loss for the financial year 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 26th June 1998 and signed on its behalf by:

Mr. J.R. Ormerod
Chairman



ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1997

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 qualifies as a small company under the Companies Act 1985.

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.

Freehold land	- not depreciated
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

Cost	Tangible fixed assets £
1st January 1997	59,325
Additions	34,465
31st December 1997	<u>93,790</u>
Net book amount	
31st December 1997	<u>93,790</u>
1st January 1997	<u>59,325</u>

ORMEROD DEVELOPMENTS (ROCHDALE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1997

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100,000	100,000	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	100	100