

LEAMINGTON KEY COMPANY LIMITED

(Registered Number: 470708)

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 1997

(AS ABBREVIATED BY SECTIONS 246 AND 247 COMPANIES ACT, 1985)

***Burgis & Bullock
Chartered Accountants
2 Chapel Court
Holly Walk
Leamington Spa
Warwickshire
CV32 4YS***



LEAMINGTON KEY COMPANY LIMITED

INDEX TO ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 1997

Pages

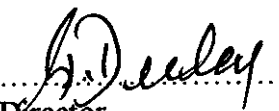
1 - 2	Balance Sheet
3 - 4	Notes to the Accounts

LEAMINGTON KEY COMPANY LIMITED**ABBREVIATED BALANCE SHEET (Continued)****AS AT 31 MARCH 1997**

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

The directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the Company is entitled to these special exemptions as a small company.

On behalf of the Board


.....
Director
E. G. DEELEY.

6-6-97
.....
Date

LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 1997

	Notes	1997	1996
		£	£
Tangible Fixed Assets	2	2	3
Current Assets			
Stocks		5500	5500
Debtors		1039	573
Cash at bank and in hand		29792	30084
		<u>36331</u>	<u>36157</u>
Creditors: Amounts Falling Due Within One Year		<u>28390</u>	<u>28475</u>
Net Current Assets		7941	7682
Total Assets less Current Liabilities		<u>£7943</u>	<u>£7685</u>
Capital and Reserves			
Called Up Share Capital	3	804	804
Profit and loss account		7139	6881
Equity Shareholders' Funds		<u>£7943</u>	<u>£7685</u>

The directors are satisfied that the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 for the year ended 31 March 1997 and that no notice has been deposited under Section 249B(2) in relation to these accounts.

The directors acknowledge their responsibilities for:-

- i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) 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 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 accounts, as far as applicable to the company.

LEAMINGTON KEY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
AS AT 31 MARCH 1997

1. Accounting Policies

a) Accounting Convention

The accounts are prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:-

Plant and equipment	15%	Reducing balance
Fixtures and fittings	15%	Reducing balance

c) Stocks

Stocks are valued by the directors at the lower of cost and net realisable value. Cost is determined on the basis of average purchase price.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

d) Deferred Taxation

In accordance with statement of standard accounting practice No. 15, provision is made under the liability method for deferred taxation only where it is expected that such taxation will become payable within the foreseeable future, having regard to expected future trading conditions. At present no provision is considered to be necessary.

2. Tangible Fixed Assets

	Total £
Cost	
At 1 April 1996 and 31 March 1997	1065
Depreciation	
At 1 April 1996	1062
Charge for the year	1
At 31 March 1997	1063

LEAMINGTON KEY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)

AS AT 31 MARCH 1997

2. Tangible Fixed Assets (Continued)...

Net Book Value	£
At 31 March 1997	2
At 31 March 1996	3

3. Share Capital	1997	1996
	£	£
Authorised		
1000 ordinary shares of £1 each	£1000	£1000
Issued and Fully Paid		
804 ordinary shares of £1 each	£804	£804