

AGECROFT INVESTMENT COMPANY LIMITED

Company No.00529957

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 25th March 1995

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JONES HARRIS,
Chartered Accountants,
Furness House,
71/73 Hoghton Street,
SOUTHPORT.
PR9 0PR.

AUDITORS REPORT TO THE DIRECTORS OF
AGECROFT INVESTMENT COMPANY LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Agecroft Investment Company Limited for the year ended 25th March 1995.

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 4 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 25th March 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On 18th October 1995 we reported as auditors of Agecroft Investment Company Limited to the shareholders on the full financial statements prepared under Section 226 of the Companies Act 1985 and our audit report was as follows:-

'We have audited the financial statements on pages 7 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of any significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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AUDITORS REPORT TO THE DIRECTORS OF
AGECROFT INVESTMENT COMPANY LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

- CONT -

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 25th March 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



JONES HARRIS
Chartered Accountants
& Registered Auditors

Furness House,
71/73 Hoghton Street,
Southport,
PR9 OPR.

18th October 1995

AGECROFT INVESTMENT COMPANY LIMITED

Balance Sheet

at

25th March 1995

Notes

1995
£

1994
£

Fixed Assets

1

Tangible Assets

498,444

504,914

Investments

312,980

210,024

811,424

714,938

=====

=====

Current Assets

Debtors

11,011

14,400

Cash at Bank and in Hand

201,121

253,493

212,132

267,893

=====

=====

Creditors : Amounts falling due within one year

Other Creditors

(68,060)

(172,965)

=====

=====

Net Current Assets

144,072

94,928

=====

=====

955,496

809,866

=====

=====

Capital & Reserves

Called Up Share Capital

2

4,000

4,000

Capital Reserve

31,618

31,618

Profit & Loss Account

919,878

774,248

955,496

809,866

=====

=====

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual financial statements under section 247 of the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a Small Company.

Sir Neil Westbrook CBE MA FRICS

Neil Westbrook

The Hon Lady M.J. Westbrook

M. Joan Westbrook

Directors

Dated: 18th October 1995

The notes on pages 4 and 5 form an integral part of these financial statements.

AGECROFT INVESTMENT COMPANY LIMITED

Accounting Policies

Convention

The Financial Statements are prepared under the Historical Cost Convention.

Depreciation

Depreciation is calculated to write off the net cost of Fixed Assets over their estimated useful lives by reducing annual instalments at the following rates:-

Motor Vehicle	10%
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Depreciation has not been provided on Land and Buildings as the Directors consider them to have a value in excess of cost and is therefore not appropriate although this does not comply with S.S.A.P. 12.

Turnover

This represents rents receivable less appropriate provisions.

Group Accounts

The accounts present information about the company as an individual undertaking and not about its group. Group accounts are not required because the group qualifies as small within the definition of section 247 of the Companies Act 1985.

Investment Properties

Investment properties are included in the accounts at original cost and not market value because the directors consider that the additional cost of providing the necessary valuations would outweigh any benefit achieved.

AGECROFT INVESTMENT COMPANY LIMITED

Notes to the Abbreviated Accounts
for the year ended 25th March 1995

1. Fixed Assets

Tangible Assets

Cost at 25.3.94	552,446	

Cost at 25.3.95	552,446	
	=====	
Amortisation/Depreciation at 25.3.94	(47,532)	
Depreciation for year	(6,470)	

Amortisation/Depreciation at 25.3.95	(54,002)	
	=====	
Net Book Value	498,444	
	=====	

Investments

Cost at 25.3.94	210,024	
Additions	113,091	
Cost of Disposals	(10,135)	

Cost at 25.3.95	312,980	
	=====	

2. SHARE CAPITAL

1995

1994

Authorised 10,000 Ordinary shares of £1 each	10,000	10,000
	=====	=====
Allotted, Issued and Fully Paid 4,000 Ordinary shares of £1 each	4,000	4,000
	=====	=====