

Abbreviated Financial Statements for the year ended 30th September 1999

for

Delsom Limited



Delsom Limited

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Delsom Limited

**Company Information
for the year ended 30th September 1999**

DIRECTORS: N D Elsom
R A Elsom

SECRETARY: N D Elsom

REGISTERED OFFICE: Priestley Green
Well Lane
Bridlington
East Yorkshire

REGISTERED NUMBER: 00529970 (England and Wales)

ACCOUNTANTS: Atkinson & Co
Chartered Accountants
12 Quay Road
Bridlington
East Yorkshire
YO15 2AD

Delsom Limited

**Abbreviated Balance Sheet
30th September 1999**

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		129,106		130,023
CURRENT ASSETS:					
Debtors		15,366		12,271	
Cash at bank and in hand		1,543,617		1,494,151	
		1,558,983		1,506,422	
CREDITORS: Amounts falling due within one year		22,733		28,563	
NET CURRENT ASSETS:			1,536,250		1,477,859
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,665,356		1,607,882
CREDITORS: Amounts falling due after more than one year			1,265,333		1,266,817
			£400,023		£341,065
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			399,923		340,965
Shareholders' funds			£400,023		£341,065

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th September 1999.

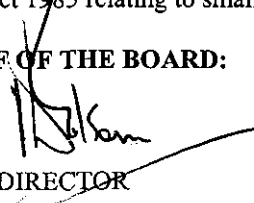
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


N D Elsom - DIRECTOR

Approved by the Board on 25th January 2000

The notes form part of these financial statements

Delsom Limited

Notes to the Abbreviated Financial Statements for the year ended 30th September 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 10% on cost
Motor vehicles	- 25% on reducing balance

No depreciation is provided on freehold properties. It is the practice of the company to maintain these assets in a continued state of sound repair, and accordingly the directors consider that the lives of these assets are so long and the residual value so high, based on prices prevailing at the time of acquisition, that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit & loss account as appropriate.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st October 1998	
and 30th September 1999	185,536
DEPRECIATION:	
At 1st October 1998	55,514
Charge for year	916
At 30th September 1999	56,430
NET BOOK VALUE:	
At 30th September 1999	129,106
At 30th September 1998	130,023

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999	1998
			£	£
100	Ordinary	1	100	100

Delsom Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30th September 1999**

4. TRANSACTIONS WITH DIRECTORS

As detailed in the Directors report, the company is controlled by N D Elsom , a director of the company.

At 30th September 1999, the company owed N D Elsom £1,065,333 and R A Elsom £200,000.

The company made sales of £1,803 to Delsom Estates Limited during the year, a company in which the directors have an interest. These sales were made on normal commercial terms. This was outstanding at the year end.