Newpark Estates Limited

Abbreviated Financial Statements for 1997

Company Number 00828021



NEWPARK ESTATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1997

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ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 1997

	Notes	1997 £	1996 £
Fixed Assets:			
Tangible Fixed Assets	2	**390,990**	**330,788**
Current Assets:			
Debtors		79,508	49,886
Cash at Bank		53,648	-
		133,156	**49,886**
Current Liabilities:			
Creditors: Amounts falling due within one year		(39,479)	(15,066)
Net Current Assets		**93,677**	**34,820**
Creditors: Amounts falling due after more than one year		**(60,315)**	**(39,813)**
Net Assets		**424,352**	**325,795**
Capital and Reserves:			
Called Up Share Capital	3	1,000	1,000
Profit and Loss Account		423,352	324,795
Total Shareholders' Funds		**424,352**	**325,795**

Audit Exemptions:

For the financial year ended 30th June 1997 the company was entitled to exemption from audit under section 249 A (1) Companies Act 1985; and no notice has been deposited under section 249 B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, 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 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Enterprises.

These accounts were approved by the board of directors on 27th March 1998 and were signed on its behalf by:

P. J. SALTSMAN
Director

1. **Accounting Polices**

The following accounting polices have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation:

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entitites.

Tangible Fixed Assets:

Investment properties are included at cost.

The directors have taken the decision not to depreciate investment properties shown on the balance sheet and to this extent the company has not complied with the requirements of Statement of Standard Accounting Practice No. 12.

Rental Income:

Rental income excludes value added tax and represents the invoiced value of rents.

Bad Debts:

Known bad debts are written off in the year in which they arise and specific provision made for those considered doubtful.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2. Tangible Fixed Assets

	Investment Properties £
Cost:	
At beginning of year	330,788
Additions	108,698
Disposals	(48,496)
At end of year	**390,990**
Depreciation:	
At beginning of year	-
At end of year	-
Net Book Value:	
At 30th June 1997	390,990
At 30th June 1996	330,788

3. Called Up Share Capital

	1997 £	1996 £
Authorised:		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, Called Up and Fully Paid:		
1,000 Ordinary Shares of £1 each	1,000	1,000

4. Subsidiary Undertaking

	Place of Incorporation	Share Holding
Mansville Estates Limited	England	100%