

PETER WALKER (HERITAGE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2000

Registered number: 924521

LINDFORD & COMPANY

CHARTERED ACCOUNTANTS



PETER WALKER (HERITAGE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 2000

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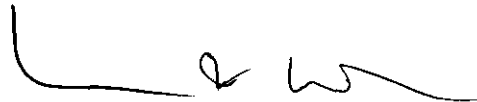
PETER WALKER (HERITAGE) LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Peter Walker (Heritage) 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 4) 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 2000, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we 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 us.'



November 2001

Lindford & Company
Chartered Accountants

PETER WALKER (HERITAGE) LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2		782,177		257,735
Current assets					
Debtors	3	188,439		159,501	
Cash at bank and in hand		8,920		20,900	
		<u>197,359</u>		<u>180,401</u>	
Creditors: amounts falling due within one year		<u>(301,721)</u>		<u>(99,883)</u>	
Net current (liabilities)/assets			<u>(104,362)</u>		<u>80,518</u>
Total assets less current liabilities			<u>677,815</u>		<u>338,253</u>
Creditors: amounts falling due after more than one year	4		<u>-</u>		<u>(187,500)</u>
			<u>677,815</u>		<u>150,753</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>677,715</u>		<u>150,653</u>
Total shareholders' funds			<u>677,815</u>		<u>150,753</u>

continued

PETER WALKER (HERITAGE) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

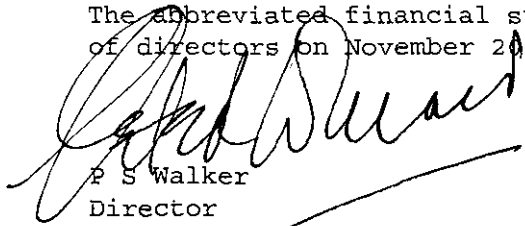
at 31st December 2000

The directors consider that for the year ended 31st December 2000 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 4 were approved by the board of directors on November 2001 and signed on its behalf by:


P S Walker
Director

PETER WALKER (HERITAGE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) 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 after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Freehold buildings	2%
Leasehold land and buildings	period of the lease
Plant and machinery	12.5% to 15%
Fixtures and fittings	10% to 15%

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 2000	305,421
Additions	807,845
Disposals	(283,403)
31st December 2000	829,863
Depreciation	
1st January 2000	47,686
31st December 2000	47,686
Net book amount	
31st December 2000	782,177
1st January 2000	257,735

PETER WALKER (HERITAGE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

3 Debtors

There are no debtors over one year

4 Creditors:

2000	1999
£	£

Creditors include the following amounts:

Amounts falling due
after more than five years:

Loan from director	-	187,500
	<u> </u>	<u> </u>

5 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Directors' interests and loans

The company received £90,000 (1999 £165,000) for services to Picturedrome Theatres Ltd, a company which the director owns and in addition purchased cinema equipment from that company for total consideration of £25,768. Trade creditors includes £236,458 (1999 £159,500 in trade debtors) due to Picturedrome Theatres Ltd.

Other debtors includes a loan to the director of £188,439 for the purchase of a property which was repaid to the company after the balance sheet date.