

COMPANY NUMBER
1123607

REGISTRAR

SELECTHAVEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE, 1997.



SELECTHAVEN LIMITED

DIRECTORS:

Mr. J.J. Atkinson

Mr. J.D. Atkinson

SECRETARY:

Mr. J.D. Atkinson

REGISTERED OFFICE:

Barclays Bank Chambers,
Pocklington,
York.
YO4 2AH

REGISTERED AUDITORS:

Haines Flowers
Chartered Accountants
and Registered Auditors,
Lloyds Bank Chambers,
76 Market Place,
Market Weighton,
York.
YO4 3AW

**AUDITORS' REPORT TO SELECTHAVEN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of the company for the year ended 30th June, 1997, prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar and whether the accounts to be delivered have been properly prepared in accordance with the relevant provision.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared in accordance with the relevant provision. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 30th June, 1997, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with sections 246(5) and (6) of the Act.

HAINES FLOWERS

Chartered Accountants
and Registered Auditors,
Lloyds Bank Chambers,
76 Market Place,
MARKET WEIGHTON,
York.
YO4 3AW

Haines Flowers
HAINES FLOWERS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

4th November, 1997.

SELECTHAVEN LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE, 1997.

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
FIXED ASSETS			
Tangible assets	2	60,506	62,013
CURRENT ASSETS			
Stocks		36,554	11,477
Debtors		181,456	174,682
Cash at bank		-	15,279
		218,010	201,438
CREDITORS: (Amounts falling due within one year)	3	(37,010)	(22,903)
NET CURRENT ASSETS		181,000	178,535
TOTAL ASSETS LESS CURRENT LIABILITIES		241,506	240,548
PROVISIONS FOR LIABILITIES AND CHARGES		(3,693)	(4,550)
NET ASSETS		237,813	235,998
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		227,813	225,998
SHAREHOLDERS FUNDS		237,813	235,998

Approved by the board on 29th October, 1997.

These accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, relating to small companies.

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J.J. ATKINSON Director.

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting convention

The accounts are prepared under the historical cost convention in accordance with applicable Accounting Standards and Financial Reporting Standards.

Cash Flow Statement

The company has taken advantage of the exemptions provided by F.R.S.1, as a small company, not to produce a Cash Flow Statement.

Turnover

Turnover represents the sale of goods and services at invoiced value excluding Value Added Tax.

Tangible fixed assets

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

Plant & machinery	- 20% p.a. on written down value
Fixtures, fittings and office equipment	- 20% p.a. on written down value

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation, in respect of accelerated capital allowances and other timing differences, is provided at the current rate of corporation tax only to the extent that it is probable that a liability or asset will crystallise.

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
COST:	
At 1st July, 1996	133,299
Additions	14,404
Sales	(5,845)
At 30th June, 1997	141,858
DEPRECIATION:	
At 1st July, 1996	71,286
Provision for the year	15,126
Depreciation on disposals	(5,060)
At 30th June, 1997.	81,352
NET BOOK VALUE:	
At 30th June, 1997.	60,506
At 30th June, 1996.	62,013

3. Secured borrowings at 30th June, 1997, amounted to £9,928 (1996: Nil).

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

4. CALLED UP SHARE CAPITAL	<u>1997</u> £	<u>1996</u> £
Authorised:		
10,000 ordinary shares of £1 each	10,000	10,000
Allotted and fully paid:		
10,000 ordinary shares of £1 each	10,000	10,000

5. ULTIMATE HOLDING COMPANY

Broadmanor Limited, which operates in the United Kingdom, is regarded by the directors as being the company's ultimate holding company.