

COMPANY NUMBER
1123607

REGISTRAR

SELECTHAVEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE, 1998.



SELECTHAVEN LIMITED

DIRECTORS: Mr. J.J. Atkinson
Mr. J.D. Atkinson

SECRETARY: Mr. J.D. Atkinson

REGISTERED OFFICE: Barclays Bank Chambers,
Pocklington,
York.
YO42 2AH

REGISTERED AUDITORS: Haines Flowers
Chartered Accountants
and Registered Auditors,
Lloyds Bank Chambers,
76 Market Place,
Market Weighton,
York.
YO43 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, 1998, prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

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. 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 to deliver abbreviated accounts in accordance with Sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

HAINES FLOWERS

Chartered Accountants
and Registered Auditors,
Lloyds Bank Chambers,
76 Market Place,
MARKET WEIGHTON,
York.
YO43 3AW

Haines Flowers
HAINES FLOWERS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

10th November, 1998.

SELECTHAVEN LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE, 1998.

	<u>Notes</u>	<u>1998</u> £	<u>1997</u> £
FIXED ASSETS			
Tangible assets	2	60,909	60,506
CURRENT ASSETS			
Stocks		280,352	36,554
Debtors		237,459	181,456
		517,811	218,010
CREDITORS: (Amounts falling due within one year)	3	(320,530)	(37,010)
NET CURRENT ASSETS		197,281	181,000
TOTAL ASSETS LESS CURRENT LIABILITIES		258,190	241,506
PROVISIONS FOR LIABILITIES AND CHARGES		(4,692)	(3,693)
NET ASSETS		253,498	237,813
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		243,498	227,813
SHAREHOLDERS FUNDS		253,498	237,813

Approved by the board on 5th October, 1998.

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


 Director.
 J.J. ATKINSON

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, 1997	141,858
Additions	21,694
Disposals	(18,403)
At 30th June, 1998	145,149
DEPRECIATION:	
At 1st July, 1997	81,352
Provision for the year	15,225
Depreciation on disposals	(12,337)
At 30th June, 1998.	84,240
NET BOOK VALUE:	
At 30th June, 1998.	60,909
At 30th June, 1997.	60,506

3. Secured borrowings at 30th June, 1998, amounted to
£287,912 (1997: £9,928).

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

4. CALLED UP SHARE CAPITAL	<u>1998</u> £	<u>1997</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.