

CHARLES 83 LIMITED
ABBREVIATED FINANCIAL STATEMENTS

24TH DECEMBER 1997

Registered number: 01734310

ROGERS SPENCER & CO
CHARTERED CERTIFIED ACCOUNTANTS

Nottingham



CHARLES 83 LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 24th December 1997

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

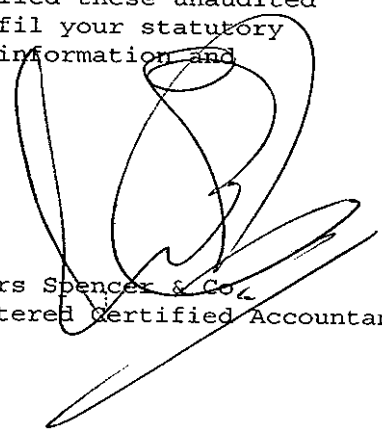
Accountants' report
on the unaudited financial statements to the directors of
Charles 83 Limited

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 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 24th December 1997, set out on pages 4 to 8, 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.'

27th October 1998

Nottingham



Rogers Spencer & Co.
Chartered Certified Accountants

CHARLES 83 LIMITED
 ABBREVIATED BALANCE SHEET
 at 24th December 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	422,184	422,184
Current assets			
Debtors		8,332	6,522
Cash at bank and in hand		1,394	-
		<u>9,726</u>	<u>6,522</u>
Creditors: amounts falling due within one year		<u>(72,614)</u>	<u>(112,644)</u>
Net current liabilities		<u>(62,888)</u>	<u>(106,122)</u>
Total assets less current liabilities		<u>359,296</u>	<u>316,062</u>
Creditors: amounts falling due after more than one year		(83,883)	(40,584)
		<u>275,413</u>	<u>275,478</u>
Capital and reserves			
Called up share capital	3	2	2
Other reserves		1	1
Profit and loss account		275,410	275,475
Total shareholders' funds		<u>275,413</u>	<u>275,478</u>

continued

CHARLES 83 LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 24th December 1997

The directors consider that for the year ended 24th December 1997 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 3 were approved by the board of directors on and signed on its behalf by:

26th October 1998

Mrs R. Orr
Director

Ruby Orr.

CHARLES 83 LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

24th December 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

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 net invoiced rents, excluding VAT.

Depreciation

In accordance with SSAP 19: i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and ii) no depreciation is provided in respect of freehold properties. The directors consider that this accounting policy results in the financial statements showing a true and fair view.

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

	Tangible fixed assets £
Cost	
25th December 1996 and 24th December 1997	422,184
Net book amount	
24th December 1997	422,184
25th December 1996	422,184

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2