

MOTHERDALE LIMITED
ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 1997

JENNINGS JOHNSON
Chartered Accountants
19 Borough Road
Sunderland
SR1 1LA



MOTHERDALE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997**

Contents	Pages
Company information	1
Auditors' report	2
Balance sheet	3
Notes to the abbreviated financial statements	4 - 6

MOTHERDALE LIMITED

COMPANY INFORMATION AS AT 31 MARCH 1997

DIRECTORS

Dr. M.N. Maredia
Mrs. S.E. Maredia

SECRETARY

Mrs. S.E. Maredia

REGISTERED OFFICE

1 Milthorpe Close
Newminster Park
Sunderland
SR2 7RE

REGISTERED NUMBER

2027245

BUSINESS ADDRESS

1 Milthorpe Close
Newminster Park
Sunderland
SR2 7RE

AUDITORS

Jennings Johnson
Chartered Accountants
19 Borough Road
Sunderland
SR1 1LA

PRINCIPAL BANKERS

Royal Bank of Scotland plc
64 Fawcett Street
Sunderland
SR1 1BB

MOTHERDALE LIMITED

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

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of Motherdale Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 to the Registrar of Companies and whether the abbreviated financial statements to be delivered have been 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 audited financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are 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 financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with those provisions.

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JENNINGS JOHNSON
Chartered Accountants
Registered Auditors

19 Borough Road
Sunderland
SR1 1LA

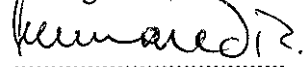
23 April 1998

MOTHERDALE LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MARCH 1997**

	Notes	£	1997 £	£	1996 £
FIXED ASSETS	2				
Tangible assets			408,031		444,440
Investments			75,931		90,931
			<u>483,962</u>		<u>535,371</u>
CURRENT ASSETS					
Stocks		500		500	
Debtors		91,532		30,966	
Cash at bank and in hand		103,605		95,228	
		<u>195,637</u>		<u>126,694</u>	
CREDITORS: amounts falling due within one year	3	(57,156)		(53,899)	
NET CURRENT ASSETS			<u>138,481</u>		<u>72,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			622,443		608,166
CREDITORS: amounts falling due after more than one year	4		(496,685)		(507,845)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(4,354)</u>		<u>(7,913)</u>
NET ASSETS			<u>121,404</u>		<u>92,408</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			121,304		92,308
TOTAL SHAREHOLDERS' FUNDS			<u>121,404</u>		<u>92,408</u>

These abbreviated financial statements are prepared in accordance with the special provisions of section 246 of the Companies Act 1985 relating to small companies, and schedule 8A to that Act.

The financial statements were approved by the board of directors on 23 April 1998 and signed on its behalf by:



Dr. M.N. Maredia
Director

MOTHERDALE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

1. STATEMENT OF ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold buildings	Straight line over fifty years
Fixtures and fittings	10% Straight line

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

MOTHERDALE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

2. FIXED ASSETS

	Tangible fixed assets	Investments	Total
	£	£	£
Cost:			
At 1 April 1996	632,205	90,931	723,136
Disposals	-	(15,000)	(15,000)
At 31 March 1997	632,205	75,931	708,136
Depreciation:			
At 1 April 1996	187,765	-	187,765
Charge for year	36,409	-	36,409
At 31 March 1997	224,174	-	224,174
Net book value:			
At 31 March 1997	408,031	75,931	483,962
At 31 March 1996	444,440	90,931	535,371

3. CREDITORS: amounts falling due within one year

	1997	1996
	£	£
Secured creditors	9,684	8,894

Included in creditors are bank loans and overdrafts payable within one year amounting to £9,684 (1996 £8,894) which are secured.

4. CREDITORS: amounts falling due after more than one year

	1997	1996
	£	£
Included in creditors due after more than one year are:		
Amounts due after five years:		
Repayable by instalments	506,369	516,739
Secured creditors	496,685	507,845

MOTHERDALE LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997**

5. SHARE CAPITAL

	1997	1996
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>