

GRASON INVESTMENTS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995
COMPANY REGISTRATION NUMBER 2127607



ABBREVIATED BALANCE SHEETAT 31ST MARCH 1995

	<u>NOTES</u>	1995	1994
		£	£
<u>FIXED ASSETS</u>			
Freehold Land and Buildings	2	61,862	61,546
<u>CURRENT ASSETS</u>			
Stock		24,000	31,321
Debtors		40,283	3,536
Cash at Bank		12,389	35,449
		<u>76,672</u>	<u>70,306</u>
<u>CREDITORS:-</u> Amounts falling due within one year		<u>136,750</u>	<u>125,653</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(60,078)	(55,347)
<u>NET ASSETS</u>		<u>1,784</u>	<u>6,199</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	3	100	100
Profit and Loss Account		<u>1,684</u>	<u>6,099</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>1,784</u>	<u>6,199</u>

The directors confirm that the company is entitled for the year ended 31st March 1995 to the exemption from audit of its financial statements conferred by subsection 1 of Section 249A of the Companies Act 1985.

The director further confirms that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that year.

The director acknowledges his responsibilities for:-

- i) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, and
- ii) 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 loss for the year then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

I have relied on Sections 246 to 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company.

On the same grounds, advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

APPROVED BY THE BOARD ON 30.1.96

M.J. BITHREY ESQ
DIRECTOR

The Notes on page 2 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED STATUTORY ACCOUNTS31ST MARCH 19951. ACCOUNTING POLICIES

a) Accounting Convention

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

b) Depreciation

Freehold land and buildings is not depreciated, but stated at cost.

This is in accordance with statement of Standard accounting practice No. 19 Accounting for Investment Properties. However, it does not comply with Schedule 4 of Companies Act 1985. This departure is justified in the opinion of the director to show a true and fair view.

c) Deferred Taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a tax liability will crystallise.

2. FREEHOLD LAND AND BUILDINGS

	<u>1995</u> £
Cost at 1.4.94	61,546
Additions	316
Cost at 31.3.95	<u>61,862</u>

3. CALLED UP SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted Called Up and Fully Paid	<u>100</u>	<u>100</u>

4. CONTINGENT LIABILITY

An Environmental Health order has been issued by a local authority in respect of a company property.

The company is currently in discussion with professional advisers and the local authority in this respect. It is not possible at this time to quantify the sums involved to satisfy the order.