

# REGISTRAR'S COPY

GROUPACRE LIMITED

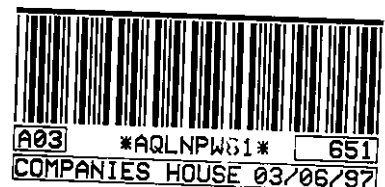
COMPANY NO. 2166322

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1997

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**GROUPACRE LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 1997**

|                                                           |       | 1997  |         | 1996  |         |
|-----------------------------------------------------------|-------|-------|---------|-------|---------|
|                                                           |       | £     | £       | £     | £       |
|                                                           | NOTES |       |         |       |         |
| <b>FIXED ASSETS</b>                                       |       |       |         |       |         |
| Tangible Assets                                           | 2     |       | 65650   |       | 55650   |
| <b>CREDITORS: Amounts Falling<br/>due Within One Year</b> | 3     | 42629 |         | 38221 |         |
|                                                           |       | <hr/> |         | <hr/> |         |
| <b>NET CURRENT LIABILITIES</b>                            |       |       | (42629) |       | (38221) |
|                                                           |       |       | <hr/>   |       | <hr/>   |
|                                                           |       |       | 23021   |       | 17429   |
|                                                           |       |       | <hr/>   |       | <hr/>   |
| <b>CAPITAL AND RESERVES</b>                               |       |       |         |       |         |
| Called up Share Capital                                   | 4     |       | 10      |       | 10      |
| Profit and Loss Account                                   |       |       | 23011   |       | 17419   |
|                                                           |       |       | <hr/>   |       | <hr/>   |
|                                                           |       |       | 23021   |       | 17429   |
|                                                           |       |       | <hr/>   |       | <hr/>   |

GROUPACRE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 1997

The directors confirm that for the year ended 31 March 1997 the company is entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 and that no notice has been deposited under Section 249B(2) in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:-

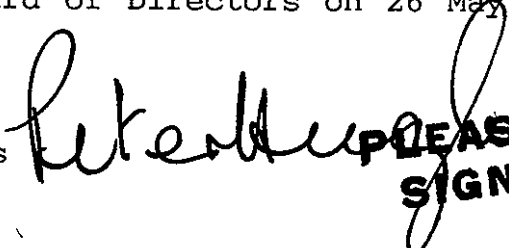
- i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

Approved by the Board of Directors on 26 May 1997 and Signed on its Behalf.

P Hughes ) Directors

  
**PLEASE  
SIGN**

**GROUPACRE LIMITED**

**NOTES TO THE ABBREVIATED BALANCE SHEET**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF ACCOUNTS**

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

**1.2 TURNOVER**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax, and is all attributable to continuing operations.

**1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Land and buildings are stated at directors valuation. Improvements are stated at cost. No depreciation is provided.

**2. TANGIBLE FIXED ASSETS**

|                   | <b><u>TOTAL</u></b> |
|-------------------|---------------------|
|                   | <b>£</b>            |
| Cost or Valuation |                     |
| At 1 April 1996   | 55650               |
| Additions         | 10000               |
|                   | <hr/>               |
| At 31 March 1997  | 65650               |
|                   | <hr/>               |
| Depreciation      |                     |
| At 1 April 1996   | -                   |
|                   | <hr/>               |
| At 31 March 1997  | -                   |
|                   | <hr/>               |
| Net book values   |                     |
| At 31 March 1997  | 65650               |
|                   | <hr/>               |
| At 31 March 1996  | 55650               |
|                   | <hr/>               |

The historical cost of the freehold land and buildings included at valuation is as follows:

|                          | 1997  | 1996  |
|--------------------------|-------|-------|
|                          | £     | £     |
| Cost                     | 13590 | 13590 |
| Accumulated depreciation | -     | -     |
|                          | <hr/> | <hr/> |
| Net book value           | 13590 | 13590 |
|                          | <hr/> | <hr/> |

GROUPACRE LIMITED

3. CREDITORS

Included within creditors is a loan of £42229 (1996 - £36652) from the directors.

4. CALLED UP SHARE CAPITAL

|                                                                  | 1997<br>£ | 1996<br>£ |
|------------------------------------------------------------------|-----------|-----------|
| Authorised<br>Ordinary shares of £1 each                         | 100       | 100       |
|                                                                  | <hr/>     | <hr/>     |
| Allotted, called up and fully paid<br>Ordinary shares of £1 each | 10        | 10        |
|                                                                  | <hr/>     | <hr/>     |