

REGISTERED NUMBER:
England and Wales

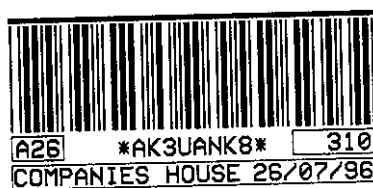
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Registrar

MAWS CRAFT CENTRE (JACKFIELD) LIMITED

ABBREVIATED ACCOUNTS

30TH SEPTEMBER 1995



REPORT OF THE AUDITORS TO
MAWS CRAFT CENTRE (JACKFIELD) LIMITED

Page 1

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Maws Craft Centre (Jackfield) Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1995.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

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 the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 September 1995, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that schedule.

On 25.7.1996 we reported, as auditors of Maws Craft Centre (Jackfield) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1995, and our audit report was as follows:

We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's Directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements by the Directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion, the accounts give a true and fair view of the state of the Company's affairs at the 30 September 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.


TRANTER LOWE
CHARTERED ACCOUNTANTS
and Registered Auditors
23 Tan Bank
Wellington
Telford
Shropshire
TF1 1HJ
Date : 25.7.96

MAWS CRAFT CENTRE (JACKFIELD) LIMITED**BALANCE SHEET**
As at 30th September 1995

	<u>Notes</u>	£	£	1994 £
<u>FIXED ASSETS</u>				
Tangible Assets	2		157,065	157,180
<u>CURRENT ASSETS</u>				
Stocks		—		—
Debtors		7,265		15,923
Cash at Bank and In Hand		4,849		17,297
			12,114	33,220
<u>CURRENT LIABILITIES</u>				
Creditors : (amount falling due within 1 year)		13,518		24,323
<u>NET CURRENT ASSETS</u>			(1,404)	8,897
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			155,661	166,077
<u>LONGTERM LIABILITIES</u>				
Creditors : (amount falling due after 1 year)		—		—
Provision for Liabilities and Charges		—		—
			—	—
			155,661	166,077
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	3		35,600	35,600
Profit and Loss Account			120,061	130,477
			155,661	166,077

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8 Part III, Section A. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the board of directors

Director P. J. Townend



Approved by the board: 25 JUL 1996

MAWS CRAFT CENTRE (JACKFIELD) LIMITED**NOTES TO THE ACCOUNTS for the year ended 30th September 1995****1. Statement of Accounting Policies****Basis of accounting**

The accounts 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 net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Fixtures and Fittings	20.0%
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In accordance with statement of standard accounting practice number 19 depreciation has not been charged on freehold land and buildings which are investment properties. Had depreciation been charged at 2% per annum additional depreciation of £3,141 would have been provided.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

2. Fixed Assets

	<u>Tangible Fixed Assets</u> £
Cost at 01.10.94	162,017
Additions	—
Disposals	(4,952)
At 30.09.95	<u>157,065</u>
Depreciation at 01.10.94	4,837
Provided in year	—
Written off	(4,837)
At 30.09.95	<u>—</u>
Net Book Value at 30.09.95	<u>157,065</u>
Net Book Value at 30.09.94	<u>157,180</u>

3. Called up Share Capital

	<u>1994</u>	<u>1993</u>
Authorised		
Ordinary Shares of £1 each	<u>40,000</u>	<u>40,000</u>
	£	£
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>35,600</u>	<u>35,600</u>