

Maws Craft Centre (Jackfield) Limited

Abbreviated Accounts

30 September 1998

Registration number 2241663



**Maws Craft Centre (Jackfield) Limited
Auditors' Report**

**Auditors' report to Maws Craft Centre (Jackfield) Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are 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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Tranter Lowe
Chartered Accountants
Registered Auditors
23 Tan Bank
Wellington
Telford

Date: 21.5.99

Maws Craft Centre (Jackfield) Limited
Abbreviated Balance Sheet
as at 30 September 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	792,014	847,000
Current assets			
Debtors		9,872	13,112
Cash at bank and in hand		4,903	1,482
		<u>14,775</u>	<u>14,594</u>
Creditors: amounts falling due within one year		<u>(10,862)</u>	<u>(10,858)</u>
Net current assets		3,913	3,736
Total assets less current liabilities		<u>795,927</u>	<u>850,736</u>
Provisions for liabilities and charges		(188,000)	(207,000)
		<u>607,927</u>	<u>643,736</u>
Capital and reserves			
Called up share capital	3	35,600	35,600
Revaluation reserve		439,720	482,935
Profit and loss account		132,607	125,201
		<u>607,927</u>	<u>643,736</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



P. J. Townend
 Director

Approved by the board on 30 MAY 1999

Maws Craft Centre (Jackfield) Limited
Notes to the Abbreviated Accounts
at 30 September 1998

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

In accordance with Statement of Standard Accounting Practice number 19 depreciation has not been charged on the freehold land and buildings which are investment properties. Had depreciation been charged at 2% per annum additional depreciation of £15,800 would have been provided. Depreciation is provided on all other tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	3 to 8 years
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Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

2 Tangible fixed assets

Cost

At 1 October 1997	847,000
Additions	7,939
Surplus on revaluation	(62,215)
At 30 September 1998	<u>792,724</u>

Depreciation

Charge for the year	710
At 30 September 1998	<u>710</u>

Net book value

At 30 September 1998	<u>792,014</u>
At 30 September 1997	<u>847,000</u>

Land and Buildings have been independently valued at £790,000 (1997 -Directors' valuation £847,000) on an open market basis as investment properties.

Maws Craft Centre (Jackfield) Limited
Notes to the Abbreviated Accounts
at 30 September 1998

3 Share capital			1998	1997
			£	£
Authorised:				
Ordinary shares of £1 each			<u>40,000</u>	<u>40,000</u>
	1998	1997	1998	1997
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>35,600</u>	<u>35,600</u>	<u>35,600</u>	<u>35,600</u>

4 Transactions with directors

Mr. J. Burgess rents property from the company. Rents payable in the year totalled £4,175 (1997 - £3,932). The balance outstanding to the company at the end of the year was £4,373 (1997 - £2,619).

Mr. P. Townsend is employed by the company as the administration director. His remuneration is disclosed in note 3.