

LAWTON COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER, 1995

COMPANY NUMBER : 2442607

LANCASTER & CO.,
Chartered Accountants,
Wolverhampton WV1 4SB.



AUDITORS' REPORT TO THE DIRECTORS OF LAWTON COURT MANAGEMENT LIMITED PURSUANT
TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT, 1985 - (Continued).

Respective Responsibilities of Directors and Auditors

As described on page 2 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of any significant estimates and judgements made by the Directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31st December, 1995 and of its Loss for the year then ended and have been properly prepared in accordance with the Companies Act, 1985'.

16th February, 1996
Wolverhampton WV1 4SB.

Lancaster & Co

LANCASTER & CO.,
Chartered Accountants
and Registered Auditors.

LAWTON COURT MANAGEMENT LIMITED

BALANCE SHEET as at 31st December, 1995

	1995	1994
	£	£
<u>FIXED ASSETS</u>		
Equipment at Cost	996	737
Less: Aggregate Depreciation at 20% P.A. Straight Line	423	275
	573	462
<u>INVESTMENTS</u>		
Bank High Interest Business Account	5073	27599
Barclays Investment Funds (Channel Islands) Limited	22764	21008
	27837	48607
<u>CURRENT ASSETS</u>		
Petty Cash in Hand	150	150
Cash at Bank - Current Account	3689	789
	3839	939
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	626	563
Corporation Tax	629	536
	1255	1099
<u>NET CURRENT ASSETS/(LIABILITIES)</u>	2584	(160)
	30994	48909
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	24	24
<u>CAPITAL RESERVE</u>	35902	35902
<u>MAINTENANCE RESERVE - Deficit</u>		
Balance as at 1st January, 1995	12983	10128
Less: Deficit for the year	(17915)	2855
	(4932)	12983
<u>SHAREHOLDERS' FUNDS</u>	30994	48909

G.J. PERRENS)

A.M. HANDS)

DIRECTORS

The Directors have taken advantage of the exemptions conferred by Section A of Part 111 of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small Company.

Approved by the Board: 16th February, 1996