Company Registration No. 2758607 (England and Wales)

PJG DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 1998



PJG DEVELOPMENTS LIMITED

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PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed assets					
Tangible assets	2		672,442		379,150
Current assets					
Debtors		2,898		5,125	
Investments		-		34,306	
Cash at bank and in hand		8,752		29,674	
		11,650		69,105	
Creditors: amounts falling due within one year		(302,202)		(72,528)	
Net current liabilities			(290,552)		(3,423)
Total assets less current liabilities			381,890		375,727
Creditors: amounts falling due after more than one year	3		(375,000)		(375,000)
			6,890		727
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			6,888		725
Shareholders' funds			6,890		727

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 1998

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 22 July 1999

M Finnerty
Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil depreciation
Fixtures, fittings & equipment	20% Straight Line

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

1.4 *Investments*

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 November 1997	379,150
Additions	310,767
At 31 October 1998	689,917
Depreciation	
At 1 November 1997	-
Charge for the year	17,475
At 31 October 1998	17,475
Net book value	
At 31 October 1998	672,442
At 31 October 1997	379,150

3	**Creditors: amounts falling due after more than one year**	**1998**	**1997**
		£	**£**
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	375,000	375,000

4	**Share capital**	**1998**	**1997**
		£	**£**
	Authorised		
	100,000 Ordinary shares of £ 1 each	100,000	100,000
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2