

2777073

PINOTAGE PROPERTY LIMITED

BALANCE SHEET AS AT 31ST JANUARY 1998

	Notes	1998	1997 (restated)
CURRENT ASSETS			
Debtors		136	326
Cash at bank		2,189	1,813
		<u>2,325</u>	<u>2,139</u>
CREDITORS			
Amounts falling due within one year		235	314
		<u>2,090</u>	<u>1,825</u>
NET CURRENT ASSETS			
		<u>£2,090</u>	<u>£1,825</u>
CAPITAL AND RESERVES			
Share capital	2	12	12
Sinking fund		2,078	1,813
		<u>£2,090</u>	<u>£1,825</u>
SHAREHOLDERS FUND			
		<u>£2,090</u>	<u>£1,825</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- 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 result 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.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the Board on 30th October 1998.

On behalf of the Board

.....*P. M. M. M.*..... DIRECTOR
30th October 1998



PINOTAGE PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 1998

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

The effect of events relating to the year ended 31st January 1998 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at and of the results for the year ended on that date.

2. SHARE CAPITAL	1998	1997
Authorised :		
100 Ordinary shares of £1 each	£100	£100
	=====	=====
Issued and fully paid :		
12 Ordinary shares of £1 each	£12	£12
	=====	=====

3. PRIOR YEAR ADJUSTMENT

The 1997 figures have been re-stated to take into account the cash at bank and the sinking fund balance, which this represented.