COMPANY REGISTRATION NUMBER 3251621

# TALYFAN PROPERTIES LIMITED

# ABBREVIATED FINANCIAL STATEMENTS

# FOR

# 29TH FEBRUARY 2000




**WATTS GREGORY**
Chartered Accountants
10/14 Museum Place
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CF10 3NZ

# TALYFAN PROPERTIES LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 29TH FEBRUARY 2000

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# TALYFAN PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

## 29TH FEBRUARY 2000

| | Note | 2000 | | 1999 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | **2** | | | | |
| Tangible assets | | | 63,546 | | 281,954 |
| **CURRENT ASSETS** | | | | | |
| Cash at bank and in hand | | 1,732 | | 1,856 | |
| **CREDITORS: Amounts falling due within one year** | **3** | (33,478) | | (233,764) | |
| **NET CURRENT LIABILITIES** | | | (31,746) | | (231,908) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 31,800 | | 50,046 |
| **CREDITORS: Amounts falling due after more than one year** | **4** | | - | | (35,404) |
| | | | 31,800 | | 14,642 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | **6** | | 15,000 | | 15,000 |
| Profit and loss account | | | 16,800 | | (358) |
| **SHAREHOLDERS' FUNDS** | | | 31,800 | | 14,642 |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

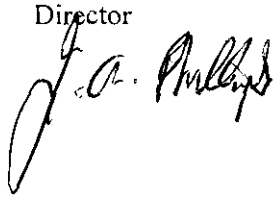
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the ....22/12/00.., and are signed on their behalf by:

J.A. PHILLIPS
Director



**The notes on pages 2 to 3 form part of these financial statements.**

## 1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---|---|
| Freehold property | 4% on cost |

## 2. FIXED ASSETS

| | Tangible Fixed Assets £ |
|---|---|
| **COST** | |
| At 1st March 1999 | 281,954 |
| Disposals | (215,760) |
| **At 29th February 2000** | 66,194 |
| **DEPRECIATION** | |
| Charge for year | 2,648 |
| **At 29th February 2000** | 2,648 |
| **NET BOOK VALUE** | |
| **At 29th February 2000** | 63,546 |
| At 28th February 1999 | 281,954 |

## 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2000 £ | 1999 £ |
|---|---|---|
| Bank loans and overdrafts | 18,748 | 219,179 |

## 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2000 | 1999 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | - | 35,404 |

## 5. TRANSACTIONS WITH THE DIRECTORS

From time to time the directors loan money to the company. These loans are interest free and repayable on demand. Any expenditure incurred on behalf of the directors is deducted from any amounts outstanding. As at 29 February 2000, the amount owing to directors was £14,468. (1999 - £14,135).

## 6. SHARE CAPITAL

**Authorised share capital:**

| | 2000 | 1999 |
|---|---|---|
| | £ | £ |
| 500,000 Ordinary shares of £1 each | 500,000 | 500,000 |

**Allotted, called up and fully paid:**

| | 2000 | 1999 |
|---|---|---|
| | £ | £ |
| Ordinary share capital | 15,000 | 15,000 |