

NEW HOUSE PURCHASERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2000

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NEW HOUSE PURCHASERS LIMITED

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NEW HOUSE PURCHASERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2	734,405		735,564	
Investments	2	4		4	
		<u>734,409</u>		<u>735,568</u>	
Current assets					
Debtors		424,052		444,251	
Cash at bank and in hand		100		-	
		<u>424,152</u>		<u>444,251</u>	
Creditors: amounts falling due within one year		<u>(400,654)</u>		<u>(467,366)</u>	
Net current assets/(liabilities)			23,498		(23,115)
Total assets less current liabilities			<u>757,907</u>		<u>712,453</u>
Provisions for liabilities and charges			(1,846)		(1,846)
			<u>756,061</u>		<u>710,607</u>
Capital and reserves					
Called up share capital	3	20,000		20,000	
Other reserves		797,338		797,338	
Profit and loss account		(61,277)		(106,731)	
Shareholders' funds			<u>756,061</u>		<u>710,607</u>

NEW HOUSE PURCHASERS LIMITED

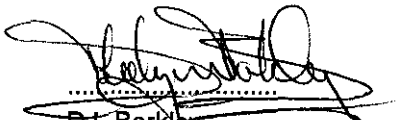
ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2000

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 27/1/00


D.L. Berkley
Director

NEW HOUSE PURCHASERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

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 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:

Fixtures and fittings	10% on a reducing balance basis
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The company's properties are held for long term investment and in accordance with Statement of Standard Accounting Practice Number 19:

- i) No depreciation or amortisation is provided in respect of heritable investment properties; and
- ii) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve.

The requirement of the Companies Act 1985 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principles set out in SSAP 19. The directors consider that as the properties are not held for consumption but for investment, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

The company's subsidiaries have not been consolidated. Group accounts have not been prepared and these financial statements present information about the company as an individual undertaking. Group accounts are not required because of the disclosure exemptions available under Section 248 of the Companies Act 1985 for small and medium-sized groups

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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

NEW HOUSE PURCHASERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2000

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 February 1999 & at 31 January 2000	745,547	4	745,551
Depreciation			
At 1 February 1999	9,983	-	9,983
Charge for the year	1,159	-	1,159
At 31 January 2000	11,142	-	11,142
Net book value			
At 31 January 2000	734,405	4	734,409
At 31 January 1999	735,564	4	735,568

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Acrewalk Limited	United Kingdom	Ordinary	100
Pinemore Limited	United Kingdom	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Acrewalk Limited	(657)	-
Pinemore Limited	(763)	-

3 Share capital

	2000 £	1999 £
Authorised		
20,000 Ordinary shares of £ 1 each	20,000	20,000
Allotted, called up and fully paid		
20,000 Ordinary shares of £ 1 each	20,000	20,000