Company Number: SC 75596

GRAHAMSTON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000





GRAHAMSTON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	*1999* *£*
Fixed Assets	2				
Intangible fixed assets			**146**		*146*
Tangible fixed assets			**1,112,505**		*840,389*
Fixed asset investments			**64,336**		*52,236*
			1,176,987		*892,771*
Current Assets					
Debtors		**13,483**		*86,347*	
Cash at bank and in hand		**16,566**		*38,579*	
		30,049		*124,926*	
Creditors: Amounts Falling Due Within One Year		**21,340**		*23,776*	
Net Current Assets			**8,709**		*101,150*
Total Assets Less Current Liabilities			**1,185,696**		*993,921*
Creditors: Amounts Falling Due After More Than One Year			**150,000**		*152,201*
Provisions for Liabilities and Charges					
Deferred taxation			**107,717**		*79,287*
			927,979		*762,433*
Capital and Reserves					
Share capital	3		**100,000**		*100,000*
Revaluation reserve			**724,718**		*558,808*
Profit and loss account			**103,261**		*103,625*
Shareholders' Funds			**927,979**		*762,433*

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

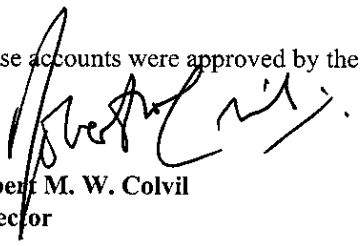
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

GRAHAMSTON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

These accounts were approved by the board on 1st August 2000 and signed on its behalf.



Robert M. W. Colvil
Director

The notes on pages 3 to 5 form part of these accounts.

GRAHAMSTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared in accordance with applicable Accounting Standards.

Turnover

Turnover represents the rents received during the period.

Depreciation

Fixed Assets are depreciated over their useful lives using the following rates and methods on the original cost or subsequent valuation.

Plant and machinery	20% Straight Line
Motor vehicles	25% Reducing Balance
Furniture and equipment	33% Straight Line

Investment Properties

In accordance with Statement of Standard Accounting Practice No. 19, the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus(es) or deficit(s) on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the amount which might otherwise have been shown cannot be separately identified or quantified.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Deferred Taxation

Provision is made for taxation that may arise if properties were sold at their valuation.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Assets held under Hire Purchase Agreements

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

Group Accounts

Following the purchase by the company of the whole issued share capital of Balure Investments Limited on the 5th March 1999, the group of companies so formed constitutes a"small" group as defined by the Companies Act 1985. As such, the group and the company qualify for exemption from preparing group accounts in terms of section 248 Companies Act 1985.

2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets	Fixed Asset Investments
	£	£	£
Cost			
At 1st April 1999	146	856,404	52,236
Additions	-	82,462	12,100
Revaluations	-	194,340	-
At 31st March 2000	**146**	**1,133,206**	**64,336**
Depreciation and Amortisation			
At 1st April 1999	-	16,015	-
Charge for the year	-	4,686	-
At 31st March 2000	**-**	**20,701**	**-**
Net Book Value			
At 31st March 2000	**146**	**1,112,505**	**64,336**
At 31st March 1999	*146*	*840,389*	*52,236*

Included within Tangible Fixed Assets are items held under Hire Purchase contracts. The Net Book Value of these items is £9,696, with a depreciation charge for the period of £3,232..

3	**Share Capital**	**2000**	*1999*
		£	*£*
	Authorised		
	100,000 Ordinary shares of £1.00 each	**100,000**	*100,000*
		100,000	*100,000*
	Allotted		
	100,000 Allotted, called up and fully paid ordinary shares of £1.00 each	**100,000**	*100,000*