

Registrar

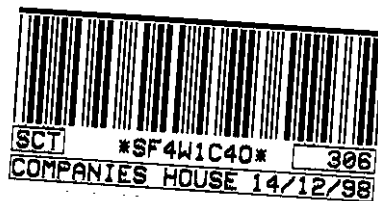
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W.S.Moore (Properties) Limited
Accounts and Directors Report
For the Year Ended 31st March 1998

H.A.F.Russell & Co.

Chartered Accountants

Kilmacolm



(1)

W.S.Moore (Properties) Limited
Report of the Directors

The Directors submit their Report and Accounts for the year ended 31st March 1998.

Principal Activity

The principal activity of the Company is the rental of property.

Results

The net profit for the year after taxation was £ 17073
which falls to be added to a credit balance forward 34853
leaving to be carried forward a credit balance of 51926

Dividend

The Directors recommend that no dividend be paid.

The Directors and Their Interests

The Directors who served during the year and their interest in the Share Capital of the Company were as follows:

	<u>Ordinary Shares</u>	
	<u>1997</u>	<u>1998</u>
W.S.Moore	1	1
C.Moore	1	1

By Order of the Board

B. Moore Director

C.Moore

2nd September 1998

(2)

Report of the Accountants to the Directors of
W.S.Moore (Properties) Limited

In accordance with instructions given to us we have prepared the financial statements for the year ended 31st March 1998 set out on pages three to six from the accounting records and from information and explanations supplied to us by the management the Company.

We have not audited the financial statements. Accordingly we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



H.A.F. Russell & Company
Chartered Accountants
Kilmacolm

2nd September 1998

(3)
W.S.Moore (Properties) Limited
Profit and Loss Account
For the Year Ended 31st March 1998

<u>1997</u>	£	£	£
18370	Rent Received		21795
<u>599</u>	Interest Received		<u>818</u>
<u>18969</u>	Gross Profit		<u>22613</u>
228	Insurance and Council Tax	124	
320	Property Repairs & Maintenance	463	
28	Heat & Light	-	
294	Accountancy	294	
13	Bank Charges	14	
-	Bank Interest	1	
14	Professional Fees	-	
18	General Expenses	15	
<u>624</u>	Depreciation	<u>529</u>	
<u>1539</u>			<u>1440</u>
17430	<u>Net Profit before Taxation</u>		21173
<u>3892</u>	Corporation Tax		<u>4100</u>
13538	<u>Net Profit after Taxation</u>		17073
<u>21315</u>	Credit Balance brought forward		<u>34853</u>
<u>34853</u>	<u>Credit Balance carried to Balance Sheet</u>		<u>51926</u>

(4)
W.S.Moore (Properties) Limited
Balance Sheet as at 31st March 1998

<u>1997</u>	£	£
<u>Fixed Assets</u>		
110958	Per Schedule	168310
<u>Current Assets</u>		
107	Prepaid Charges	243
<u>21042</u>	Cash at Bank	<u>5471</u>
21149		<u>5714</u>
<u>Current Liabilities</u>		
294	Accrued Charges	561
3772	Corporation Tax	3936
<u>93384</u>	Directors Loan -W.S.Moore	<u>117797</u>
<u>97450</u>		<u>122294</u>
<u>76301</u>	<u>Net Current Liabilities</u>	<u>116580</u>
34657		51730
<u>198</u>	<u>Formation Expenses</u>	<u>198</u>
<u>34855</u>	<u>Net Assets</u>	<u>51928</u>
Representing		
<u>Share Capital</u>		
Authorised 5000 Ordinary Shares of £1 <u>5000</u>		
Issued and Fully Paid		
2 2	Ordinary Shares of £1	2
<u>Profit and Loss Account</u>		
<u>34853</u>	Balance at Credit	<u>51926</u>
<u>34855</u>		<u>51928</u>

(5)

W.S.Moore (Properties) Limited
Balance Sheet as at 31st March 1998

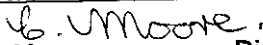
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 1998.

No Notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as they are applicable to the company.

On Behalf of the Board


C. Moore Director

Approved by the Board on 2th September 1998

(6)

W.S.Moore (Properties) Limited
Fixed Assets Schedule
For the Year Ended 31st March 1998

Heritable Property

	<u>At Start</u>	<u>At Cost</u>	<u>At End</u>
	<u>of Year</u>	<u>Purchased</u>	<u>of Year</u>
	£	£	£
21 Easwaldbank Kilbarchan	20684	-	20684
6 Brick Lane Paisley	12414	-	12414
53 Seedhill Road Paisley	8988	-	8988
10 New Street Paisley	16396	-	16396
42 High Street Johnstone	21160	-	21160
44 Quarry Street Johnstone	29446	-	29446
90 Renfrew Road Paisley	-	57632	57632
	<u>109088</u>	<u>57632</u>	<u>166720</u>

Fixtures & Fittings

	<u>1998</u>	<u>1997</u>
<u>Cost</u>		
At start of year	5421	4479
Purchased	<u>249</u>	<u>942</u>
At Year End	<u>5670</u>	<u>5421</u>
<u>Depreciation</u>		
At start of year	3551	2927
Charge	<u>529</u>	<u>624</u>
At year end	<u>4080</u>	<u>3551</u>
<u>Net Value</u>	<u>1590</u>	<u>1870</u>

The Fixtures and Fittings are being depreciated at 25% per annum on the reducing balance method. This is designed to reduce to £nil the value of the assets at the end of their useful life.