

WOODVALLEY PROPERTIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 1995
Registered number: SC132321

HOUSTON ROONEY
CHARTERED ACCOUNTANTS
Glasgow



WOODVALLEY PROPERTIES LIMITED

FINANCIAL STATEMENTS

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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WOODVALLEY PROPERTIES LIMITED

COMPANY INFORMATION

DIRECTOR	Mr Zahoor A. Din
SECRETARY	Yaseen Din
REGISTERED OFFICE	Second Floor 82 Mitchell Street Glasgow G1 3NA
COMPANY NUMBER	SC132321
BANKERS	The Royal Bank of Scotland plc 100 West George Street Glasgow G2 IPP
ACCOUNTANTS	Houston Rooney Chartered Accountants Second Floor 82 Mitchell Street Glasgow G1 3NA

WOODVALLEY PROPERTIES LIMITED

DIRECTOR'S REPORT

The director presents his report and the financial statements for the Year ended April 30, 1995.

Principal activity

The principal activity of the company was that of owning and managing property.

Director

The director of the company during the Year and his interest in the shares of the company was as follows:

	April 30, 1995 Ordinary shares	May 1, 1994 Ordinary shares
Mr Zahoor A. Din	99	99

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

On behalf of the board

Yaseen Din
.....
Yaseen Din
Secretary

Second Floor
82 Mitchell Street
Glasgow
G1 3NA

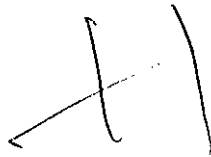
February 27, 1996

ACCOUNTANTS' REPORT TO THE MEMBERS OF

WOODVALLEY PROPERTIES LIMITED

In accordance with instructions given to us we have prepared financial statements for the company for the Year ended April 30, 1995 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.

Glasgow
February 27, 1996



Houston Rooney
Chartered Accountants

WOODVALLEY PROPERTIES LIMITED .

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED APRIL 30, 1995

	Note	1995 £	1994 £
Turnover	2	45,862	44,096
Net operating expenses			
Administrative expenses		(12,942)	(15,821)
Operating profit	3	32,920	28,275
Interest payable	4	(13,998)	(13,421)
Profit on ordinary activities before taxation		18,922	14,854
Taxation	5	(4,731)	(3,714)
Profit on ordinary activities after taxation		14,191	11,140
Retained profit brought forward		14,397	3,257
Retained profit carried forward		28,588	14,397

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1995 or 1994 other than the profit for the Year.

The notes on pages 6 to 8 form part of these accounts

WOODVALLEY PROPERTIES LIMITED

BALANCE SHEET

AS AT APRIL 30, 1995

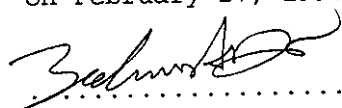
	Note	1995		1994	
		£	£	£	£
Fixed assets					
Tangible assets	6		474,296		474,296
Current assets					
Trade debtors		896		1,273	
		<u>896</u>		<u>1,273</u>	
Creditors: amounts falling due within one year	7	(39,662)		(26,114)	
Net current liabilities			<u>(38,766)</u>		<u>(24,841)</u>
Total assets less current liabilities			435,530		449,455
Creditors: Amounts due within one year	7		<u>(406,840)</u>		<u>(434,956)</u>
Total assets less current liabilities			<u>28,690</u>		<u>14,499</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			<u>28,590</u>		<u>14,397</u>
Total shareholders' funds	9		<u>28,690</u>		<u>14,497</u>

The director considers that for the Year ended April 30, 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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.

The director has taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 2 to 8 were approved by the director on February 27, 1996.



 Mr Zahoor A. Din
 Director

WOODVALLEY PROPERTIES LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the

2 Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

In the opinion of the director, none of the turnover of the company is attributable to geographical markets outside the UK. (1994 nil)

3 Operating profit

	1995 £	1994 £
Operating profit is stated after charging	-	-
	<u> </u>	<u> </u>

4 Interest payable

	1995 £	1994 £
Bank Term Loan	13,998	13,421
	<u> </u>	<u> </u>

5 Taxation

	1995 £	1994 £
Corporation tax on profit on ordinary activities at 25% (1994 25%)	4,731	3,714
	<u> </u>	<u> </u>

WOODVALLEY PROPERTIES LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 1995

6 Tangible fixed assets

Freehold
Properties
£

Cost or valuation

May 1, 1994

and

April 30, 1995

474,296

Net book amount

April 30, 1995

474,296

April 30, 1994

474,296

7 Creditors: amounts falling due
within one year

1995

1994

£

£

Bank Overdraft

10,272

3,104

Trade Creditors

6,577

3,714

Corporation Tax

8,444

4,884

Other Taxes and Social Security

1,869

1,262

Bank Term Loan

12,500

12,500

Accruals

-

650

39,662

26,114

7 Creditors: amounts falling due
after more than one year

1995

1994

£

£

Bank Loan

210,417

222,917

Related Party Balances

19,517

21,788

Director's loan account

176,906

190,251

406,840

434,956

8 Called up share capital

1995

1994

Number of
shares

£

Number of
shares

£

Authorised

100 Ordinary shares of
£1 each

100

100

100

100

Allotted called up
and fully paid100 Ordinary shares of
£1 each

100

100

100

100

WOODVALLEY PROPERTIES LIMITED
 NOTES ON FINANCIAL STATEMENTS
 FOR THE YEAR ENDED APRIL 30, 1995

9 Reconciliation of movements in shareholders' funds		
	1995	1994
	£	£
Profit for the financial Year	14,191	11,140
Opening shareholders' funds	14,499	3,357
Closing shareholders' funds	<u>28,690</u>	<u>14,497</u>

WOODVALLEY PROPERTIES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED APRIL 30, 1995

	1995		1994	
	£	£	£	£
Turnover				
Sales		45,862		44,096
Less overheads				
Sundry expenses	64		464	
Landscaping	-		2,733	
Advertising	-		260	
Property costs	820		-	
Insurances	-		3,906	
Bank charges	615		152	
Bank interest	577		-	
Bank loan interest	13,421		13,421	
Bad debts	3,792		-	
Legal and professional fees	6,060		5,560	
Accountancy fee	1,591		2,746	
		26,940		29,242
Net profit for the year		18,922		14,854

WOODVALLEY PROPERTIES LIMITED

CORPORATION TAX COMPUTATION

A P E APRIL 30, 1995

	£
Profit per accounts	<u>18,922</u>
Corporation tax 25%	<u>4,730.50</u>