

DOVERS CORNER INDUSTRIAL PARK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1996

Registered number: 2778856

LEWIS - SIMLER

CHARTERED ACCOUNTANTS

London



DOVERS CORNER INDUSTRIAL PARK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1996

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DOVERS CORNER INDUSTRIAL PARK LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

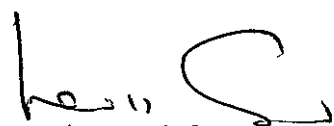
Accountants' report to the directors of
Dovers Corner Industrial Park Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

Opinion

In our opinion:

- (a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(4) of the Act; and
- (c) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

London
25th July 1996



Lewis - Simler
Chartered Accountants

DOVERS CORNER INDUSTRIAL PARK LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report
on the unaudited financial statements of
Dovers Corner Industrial Park Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages England) have been prepared.

'We report on the financial statements for the year ended 31st March 1996 set out on pages 4 to 9.

Respective responsibilities of directors and reporting accountants

As described on page 6 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

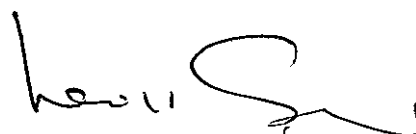
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

London



Lewis - Simler
Reporting Accountants

DOVERS CORNER INDUSTRIAL PARK LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1996

	Note	1996		1995	
		£	£	£	£
Fixed assets					
Tangible assets	2		525		805
Investments	2		713,266		713,267
			<u>713,791</u>		<u>714,072</u>
Current assets					
Debtors		58,354		60,250	
Cash at bank and in hand		107		50,659	
		<u>58,461</u>		<u>110,909</u>	
Creditors: amounts falling due within one year		(40,362)		(88,629)	
Net current assets			<u>18,099</u>		<u>22,280</u>
Total assets less current liabilities			<u>731,890</u>		<u>736,352</u>
Creditors: amounts falling due after more than one year	3		(574,900)		(640,000)
			<u>156,990</u>		<u>96,352</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			156,890		96,252
Total shareholders' funds			<u>156,990</u>		<u>96,352</u>

continued

DOVERS CORNER INDUSTRIAL PARK LIMITED

ABBREVIATED BALANCE SHEET
(continued)

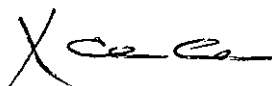
at 31st March 1996

The directors consider that for the year ended 31st March 1996 the company was entitled to exemption under subsection 2 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 directors acknowledge their 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 directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

The abbreviated financial statements on pages England were approved by the board of directors on 25th July 1996.



A Lewis
Director

DOVERS CORNER INDUSTRIAL PARK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1996

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 Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery 25% per annum reducing balance

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

Cost or valuation	Tangible	Fixed asset	Total
	fixed assets	investments	
	£	£	£
1st April 1995	1,450	713,267	714,717
Disposals	-	(1)	(1)
31st March 1996	1,450	713,266	714,716
Depreciation			
1st April 1995	645	-	645
Charge for year	280	-	280
31st March 1996	925	-	925
Net book amount			
31st March 1996	525	713,266	713,791
1st April 1995	805	713,267	714,072

DOVERS CORNER INDUSTRIAL PARK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1996

- 3 Creditors: amounts falling due after more than one year

1996	1995
£	£

The following amounts are included in creditors falling due after more than one year:

Due otherwise than by instalments after five years

Other loan	574,900	640,000
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- 4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000,000	1,000,000	1,000,000	1,000,000
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100