

COMPANY NUMBER 3437772

ASHBURY'S LIMITED

ACCOUNTS

FOR THE PERIOD ENDED
30 SEPTEMBER 1998



DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 1998

The directors present their report and the accounts of the company for the period ended 30 September 1998.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of estate agents. The company commenced trading on 1 November 1997.

DIRECTORS AND THEIR INTERESTS

The directors who served during the period and their interests in the company are as stated below:

	Ordinary shares 1998
<i>Mrs J E Brown (resigned 31 July 1999)</i>	1
<i>Mrs M Cooper (resigned 31 July 1999)</i>	1
<i>Mr K Q A Hill</i>	1
<i>Mr D P Wilkinson</i>	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;*
- make judgements and estimates that are reasonable and prudent;*
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.*

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

Secretary

10 October 1999

ASHBURY'S LIMITED

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PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 1998

		1998
	Notes	£
TURNOVER	2	186,893
<i>Administrative expenses</i>		<i>(212,709)</i>
LOSS FOR THE PERIOD		<u>(25,816)</u>

The notes on pages 5 to 7 form part of these accounts.

BALANCE SHEET - 30 SEPTEMBER 1998

	Notes	£	1998 £
FIXED ASSETS			
<i>Tangible assets</i>	6		41,632
CURRENT ASSETS			
<i>Debtors</i>	7	18,129	
		<u>18,129</u>	
CREDITORS: amounts falling due within one year	8	(85,573)	
NET CURRENT LIABILITIES			<u>(67,444)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(25,812)</u>
CAPITAL AND RESERVES			
<i>Called up share capital</i>	9		4
<i>Profit and loss account</i>			<u>(25,816)</u>
SHAREHOLDERS' FUNDS			<u>(25,812)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 5 to 7 form part of these accounts.

BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE PERIOD ENDED 30 SEPTEMBER 1998**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 September 1998 and

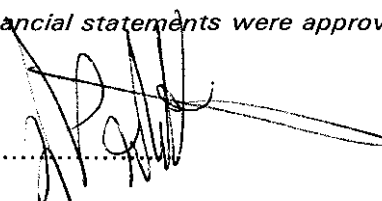
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

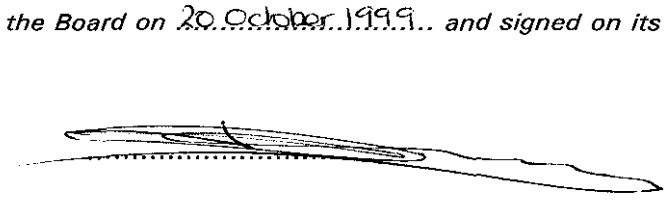
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements were approved by the Board on 20 October 1999 and signed on its behalf by



Director



Director

The notes on pages 5 to 7 form part of these accounts.

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1998
(CONTINUED)

5. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
Cost		
<i>Additions</i>	2,881	2,881
<i>At 30 September 1998</i>	<u>2,881</u>	<u>2,881</u>
Provision for diminution in value		
<i>Charge for period</i>	2,881	2,881
<i>At 30 September 1998</i>	<u>2,881</u>	<u>2,881</u>
Net book value		
<i>At 30 September 1998</i>	<u>-</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
<i>Additions</i>	16,945	29,561	46,506
<i>At 30 September 1998</i>	<u>16,945</u>	<u>29,561</u>	<u>46,506</u>
Depreciation			
<i>Charge for the period</i>	-	4,874	4,874
<i>At 30 September 1998</i>	<u>-</u>	<u>4,874</u>	<u>4,874</u>
Net book value			
<i>At 30 September 1998</i>	<u>16,945</u>	<u>24,687</u>	<u>41,632</u>

7. DEBTORS

	1998
	£
<i>Other debtors</i>	<u>18,129</u>

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1998
(CONTINUED)

8. CREDITORS: amounts falling due within one year	1998
	£
<i>Bank overdraft</i>	640
<i>Trade creditors</i>	24,674
<i>Other taxes and social security costs</i>	20,409
<i>Other creditors</i>	39,850
	<u>85,573</u>

9. SHARE CAPITAL	1998
	£
Authorised	
<i>1,000 Ordinary shares of £1 each</i>	1,000
Allotted, called up and fully paid	
<i>4 Ordinary shares of £1 each</i>	<u>4</u>

10. TRANSACTIONS WITH DIRECTORS

The following directors made loans to the company during the period. The movements on these loans are as follows:

	Amount Owing 1998 £	Maximum in period £
<i>Mr K Q A Hill</i>	5,120	6,620
<i>Mr D P Wilkinson</i>	13,564	13,564

Other debtors includes a balance of £14,965 due from W H F S Limited. The directors D P Wilkinson and K Q A Hill are also directors of W H F S Limited.