

Graves & Graves Investments Limited

Abbreviated Statutory Accounts
for the year ended 31st October 1998

Company Registered Number 2023804

J.L. Jefferys & Co.
Chartered Accountants
Cambridge.



Graves & Graves Investments Limited

Balance Sheet as at 31st October 1998

<u>1997</u>		NOTE	
	FIXED ASSETS		
<u>308074</u>	TANGIBLE ASSETS	2	308,069
	CURRENT ASSETS		
80538	Debtors	3	75,400
<u>15292</u>	Cash at Bank		<u>37,239</u>
95830			112,639
	CREDITORS:		
<u>4692</u>	Amounts falling due within one year		<u>13,621</u>
<u>91138</u>	NET CURRENT ASSETS		<u>99,018</u>
399212	TOTAL ASSETS LESS CURRENT LIABILITIES		407,087
	CREDITORS:		
<u>27863</u>	Amounts falling due after more than one year		<u>28,813</u>
<u>371349</u>			<u>378,274</u>
	CAPITAL AND RESERVES		
6000	Called up Share Capital	4	6,000
91313	Capital Reserve		91,313
274036	Profit and Loss Account		280,961
<u>371349</u>	SHAREHOLDERS' FUNDS		<u>378,274</u>

The Balance Sheet is continued on Page 2 attached

Graves & Graves Investments Limited

Notes to the Balance Sheet as at 31st October 1998

In approving these accounts as directors of the company
we hereby confirm:-

- (a) that for the year in question 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 year ended 31st October 1998; and
- (c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts 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 results for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company,
- (d) The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board of Directors on 2.6.99
and signed on its behalf by:



M. GRAVES
DIRECTOR

The notes on pages 3 to 4 form an integral part of these accounts.

Graves & Graves Investments Limited

Notes to the Abbreviated Accounts - 31st October 1998

ACCOUNTING POLICIES

1. Basis of preparation of accounts.
 - a) The accounts have been prepared under the historical cost convention as modified by the revaluation of investment property.
 - b) Turnover. Represents the value of rents received during the year.
 - c) Tangible fixed assets and depreciation.
Tangible fixed assets are stated at cost less depreciation.

Depreciation of tangible fixed assets is provided at the following annual rate in order to write off the cost of each asset less its residual value over its estimated useful life:

Office equipment - 25% on net book value

No depreciation is provided on investment property.

4. TANGIBLE FIXED ASSETS	Total
Cost/valuation	<u> </u>
At 31st October 1997	
and 1998	<u>308,163</u>
Depreciation	
At 31st October 1997	89
Charge for year	<u>5</u>
At 31st October 1998	<u>94</u>
Net Book Value	
At 31st October 1998	<u>308,069</u>
At 31st October 1997	<u>308,074</u>

3. DEBTORS

Debtors include an amount of £60,750 (1997 - £62,000) falling due after more than one year.

Graves & Graves Investments Limited

Notes to the Abbreviated Accounts - 31st October 1998

4. SHARE CAPITAL

The authorised, allotted, called up and
fully paid Share Capital

6,000 Ordinary Shares of £1 each

£6,000

There have been no changes during the year.