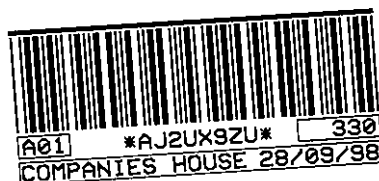


**ADAMSON HOMES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**30TH NOVEMBER 1997**

Registered number: 2235412



**DAVID COUNSELL & COMPANY**

**CHARTERED ACCOUNTANTS**

**ADAMSON HOMES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH NOVEMBER 1997**

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ACCOUNTANTS' REPORT  
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF  
ADAMSON HOMES LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 1997, set out on pages 4 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

David Counsell & Company

David Counsell & Company  
Chartered Accountants  
Heron House  
41 Higher Bents Lane  
Bredbury  
Stockport  
Cheshire  
SK6 1EE

18th September 1998

**ADAMSON HOMES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 30TH NOVEMBER 1997**

	Note	1997		1996	
		£	£	£	£
<b>Current assets</b>					
Stocks		18,942		18,942	
Debtors		3,313		3,701	
		<u>22,255</u>		<u>22,643</u>	
<b>Creditors: amounts falling due within one year</b>		(100)		-	
<b>Net current assets</b>		22,155		22,643	
<b>Total assets less current liabilities</b>		<u>£ 22,155</u>		<u>£ 22,643</u>	
<b>Capital and reserves</b>					
Called up share capital	2	1,294		1,294	
Profit and loss account		20,861		21,349	
<b>Total shareholders' funds</b>		<u>£ 22,155</u>		<u>£ 22,643</u>	

The directors consider that for the year ended 30th November 1997 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 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 18th September 1998 and signed on its behalf by:



.....  
C.B. Moors  
Chairman

**ADAMSON HOMES LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30TH NOVEMBER 1997****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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**2 Called up share capital**

	1997		1996	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares	50,000	£ 50,000	50,000	£ 50,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Allotted called up and fully paid</b>				
Ordinary shares	1,294	£ 1,294	1,294	£ 1,294
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>