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Company Registration No. 2766481 (England and Wales)

BRADFORD PROPERTY DEVELOPMENTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997



BRADFORD PROPERTY DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	C D Wilson D Braham
Secretary	D Braham
Company number	2766481
Registered office	Piccadilly House 40 Stott Hill Bradford West Yorkshire BD1 4EH
Accountants	Rawlinsons 5 Salem Street Bradford BD1 4QH

BRADFORD PROPERTY DEVELOPMENTS LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

BRADFORD PROPERTY DEVELOPMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1997

The directors present their report and financial statements for the year ended 31 March 1997. The company has not traded during the year.

Principal activities

The company remained dormant throughout the year.

Directors

The following directors have held office since 1 April 1996:

C D Wilson
D Braham

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary of £1 each	
	31 March 1997	1 April 1996
C D Wilson	50	50
D Braham	50	50

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

By order of the board

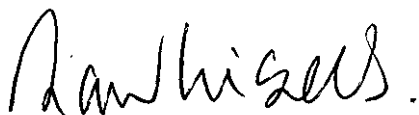
D Braham
Director

21 January 1998

BRADFORD PROPERTY DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF BRADFORD PROPERTY DEVELOPMENTS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 1997, set out on pages 4 to 6 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Rawlinsons

21 January 1998

Chartered Accountants
Reporting Accountants

5 Salem Street
Bradford
BD1 4QH

BRADFORD PROPERTY DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1997

		Year ended 31 March 1997 £	Year ended 31 March 1996 £
	Notes		
Administrative expenses		-	(205)
Loss on ordinary activities before taxation	-	-	(205)
Tax on loss on ordinary activities	2	-	-
Loss on ordinary activities after taxation	6	-	(205)

There are no recognised gains and losses other than those passing through the profit and loss account.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31 MARCH 1997

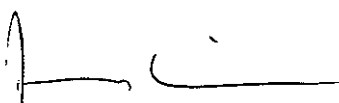
	Notes	1997 £	£	1996 £	£
Current assets					
Investments	3	423		423	
Cash at bank and in hand		100		100	
		<u>523</u>		<u>523</u>	
Creditors: amounts falling due within one year	4	<u>(1,101)</u>		<u>(1,101)</u>	
Total assets less current liabilities			<u>(578)</u>		<u>(578)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account	6		(678)		(678)
Shareholders' funds - equity interests	7		<u>(578)</u>		<u>(578)</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 21 January 1998


C D Wilson
Director

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Current asset investments

1997	1996
£	£
Other investments	
423	423

4 Creditors: amounts falling due within one year

1997	1996
£	£
Other creditors	
1,101	1,101

5 Share capital

1997	1996
£	£
Authorised	
1,000 Ordinary of £1 each	1,000
Allotted, called up and fully paid	
100 Ordinary of £1 each	100

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 1996	(678)
Balance at 31 March 1997	<u>(678)</u>

7 Reconciliation of movements in shareholders' funds

	1997 £	1996 £
Loss for the financial year	-	(205)
Opening shareholders' funds	(578)	(373)
Closing shareholders' funds	<u>(578)</u>	<u>(578)</u>