

CENTRASTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

24th DECEMBER 1994

COMPANY REGISTRATION NO. 2766643



KLO *KOE2XG34* 441
COMPANIES HOUSE 31/10/95

CENTRASTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 24th DECEMBER 1994

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CENTRASTATES LIMITEDABBREVIATED BALANCE SHEETAS AT 24th DECEMBER 1994

	<u>Note</u>	<u>1994</u> £	<u>1993</u> £
<u>FIXED ASSETS</u>			
Tangible Assets	(3)	550,000	515,000
<u>CURRENT ASSETS</u>			
Debtors		1,802	670
<u>CREDITORS:</u> Amounts falling due within one year		(101,647)	(102,379)
<u>NET CURRENT LIABILITIES</u>		(99,845)	101,709
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		450,155	413,291
<u>CREDITORS:</u> Amounts falling due after more than one year		(382,000)	(382,000)
		£ 68,155	£ 31,291
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(4)	902	2
Reserves		67,253	31,289
<u>SHAREHOLDERS' FUNDS</u>		£ 68,155	£ 31,291
		=====	=====

In preparing these abbreviated accounts:

- 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.
- 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.
 - 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 period and of its profit or loss for the financial period 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.

CENTRASTATES LIMITED

ABBREVIATED BALANCE SHEET (Continued)

AS AT 24th DECEMBER 1994

- d) Advantage has been taken of the special exemptions applicable to small companies conferred by Part IIIA of Schedule 8 to the Companies Act 1985.
- e) In the directors' opinion the Company is entitled to these exemptions as a small company.

The abbreviated accounts were approved by the Board on 12th October 1995.



Director

The notes on pages 3 and 4 form part of these abbreviated accounts.

CENTRASTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24th DECEMBER 1994

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Turnover

Turnover comprises rents receivable.

c) Depreciation

No depreciation is provided on the investment property in accordance with Statement of Standard Accounting Practice Number 19.

d) Deferred Taxation

Deferred taxation is provided on the 'liability' method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes except to the extent that the timing differences are expected to continue for the foreseeable future.

e) Valuation of Investment Properties

Investment properties are valued in accordance with Statement of Standard Accounting Practice Number 19 and are included in the accounts at a valuation carried out by the directors.

CENTRASTATES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - 24th DECEMBER 1994 (Continued)2. AUDITORS' REMUNERATION

	<u>1994</u>	<u>1993</u>
Auditors' Remuneration	-	£ 881
	=====	=====

3. TANGIBLE ASSETS

Freehold Property		
Cost	480,720	480,720
Revaluation	<u>69,280</u>	<u>34,280</u>
At 24th December 1994	£550,000	£515,000
	=====	=====

4. CALLED UP SHARE CAPITALAllotted and Fully Paid

'A' Ordinary Shares of £1 each	2	2
'B' Ordinary Shares of £1 each	<u>900</u>	<u>-</u>
	£ 902	£ 2
	=====	=====

Authorised

'A' Ordinary Shares of £1 each	100	100
'B' Ordinary Shares of £1 each	<u>900</u>	<u>900</u>
	£1,000	£1,000
	=====	=====

5. INDEBTEDNESSBank Loans and Overdrafts

A bank loan in the sum of £382,000 is secured by a fixed charge over the freehold property of the Company and is repayable on 27th April 1998.