DOON DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31st AUGUST 1996

Registered number: 1581132

B.P. BAXTER & CO.

CHARTERED ACCOUNTANTS

Pinner

KLO *K7J5RSEC* 1445
COMPANIES HOUSE 16/01/97

DOON DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st August 1996

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DOON DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
Doon Developments 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 5) have been prepared.

'In accordance with instructions given to us we have prepared financial statements for the company for the year ended 31st August 1996 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 10 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.'



B.P. BAXTER & CO.
Chartered Accountants
Registered Auditors
Pinner

7th October 1996

DOON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 1996

	Note	1996 £	1996 £	1995 £	1995 £
Fixed assets					
Tangible assets	2		457,968		457,968
Current assets					
Debtors	3	10,000		-	
Cash at bank and in hand		223		4,495	
		10,223		4,495	
Creditors: amounts falling due within one year		(109,941)		(71,304)	
Net current liabilities			(99,718)		(66,809)
Total assets less current liabilities			358,250		391,159
Provision for liabilities and charges			(23,607)		(23,607)
			334,643		367,552
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			334,641		367,550
Total shareholders' funds			334,643		367,552

continued .....

DOON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st August 1996

The directors consider that for the year ended 31 August 1996 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.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company. The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 7th October 1996.

Mr T M Higgins
Director

DOON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1996

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies. Freehold land Freehold buildings

Depreciation

Depreciation has not been provided on the freehold land and buildings which is not in accordance with the requirements of SSAP 12 because in the opinion of the directors the market value is considerably in excess of the book value.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 **Fixed assets**

	Tangible fixed assets £
Cost or valuation	
1st September 1995 and 31st August 1996	457,968
Net book amount	
31st August 1996	457,968
1st September 1995	457,968

3 **Debtors**

	1996 £	1995 £
Amounts falling due within one year	10,000	-

DOON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1996

4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2

5 Transactions with directors

Rental income was received during the year from Higgins & Co. Services Limited, a company in which the Director, Mr T Higgins, has a material interest, and Milford Construction Limited in which the director Mr J Griffin has a material interest.