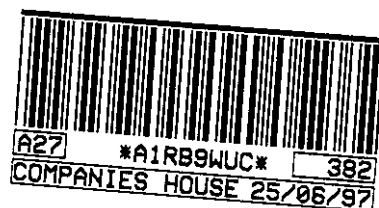


INFINITY DEVELOPMENTS LIMITED
COMPANY REGISTRATION NO. 3105579 (England and Wales)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 1996



CHAMBERLAIN'S
Accountants

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INFINITY DEVELOPMENTS LIMITED

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INFINITY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1996

	Notes	1996 £	£
Current assets			
Debtors		3,060	
Cash at bank and in hand		822	
		<u>3,882</u>	
Creditors: amounts falling due within one year		(11,623)	
		<u></u>	
Total assets less current liabilities			<u>(7,741)</u>
Capital and reserves			
Called up share capital	2		100
Profit and loss account			<u>(7,841)</u>
Shareholders' funds			<u>(7,741)</u>

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, 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.

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the board on 18.6.97



S N Davies
Director



T J Davies
Director

INFINITY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1996

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The Directors have secured financial backing for the company for the foreseeable future to ensure it meets its day to day working capital requirements. The directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this financial backing.

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 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 Share capital

1996

£

Authorised

1,000 Ordinary Shares of £1 each

1,000

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

100