Registered number
2587895

Station Developments Limited

Abbreviated Accounts

31 March 2000



Auditors' report to Station Developments Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Bland & Wood
Chartered Accountants and Registered Auditors

Planet Place
Killingworth
Newcastle upon Tyne
NE12 6RD

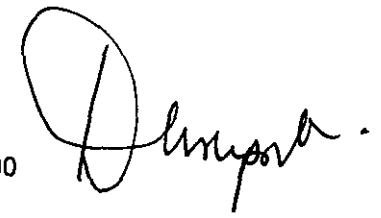
23 October 2000

Station Developments Limited
Abbreviated Balance Sheet
as at 31 March 2000

	Notes		2000 £		1999 £
Fixed assets					
Tangible assets	2		290,828		307,705
Current assets					
Stocks		1,823		1,823	
Debtors		108,487		76,289	
		110,310		78,112	
Creditors: amounts falling due within one year		(178,511)		(158,537)	
Net current liabilities			(68,201)		(80,425)
Total assets less current liabilities			222,627		227,280
Creditors: amounts falling due after more than one year			(29,301)		(34,671)
Net assets			193,326		192,609
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			198,176		198,176
Profit and loss account			(4,950)		(5,667)
Shareholders' funds			193,326		192,609

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The Viscount Devonport
Director
Approved by the board on 23 October 2000



Station Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% straight line
Plant and machinery	25% reducing balance
Long lease	Straight line over life of lease

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 April 1999	377,374
At 31 March 2000	377,374
Depreciation	
At 1 April 1999	69,669
Charge for the year	12,913
Surplus on revaluation	3,964
At 31 March 2000	86,546
Net book value	
At 31 March 2000	290,828
At 31 March 1999	307,705

The company has followed the transitional provisions of FRS 15 and has not updated the valuation of freehold land and buildings which were last revalued on 14 November 1995 by Keith, Cardale & Groves Chartered Surveyors on an open market basis.

3 Share capital

	2000 £	1999 £
Authorised:		
Ordinary shares of £1 each	100	100

	2000 No	1999 No	2000 £	1999 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100

4 Controlling party

The parent company is Millhouse Group Holdings Limited, a company registered in England and Wales.