REGISTERED NUMBER: 1786767 (England and Wales)

Abbreviated Financial Statements

for the Year Ended 30 November 1996

for

Wrose Developments Ltd



Index to the Abbreviated Financial Statements for the Year Ended 30 November 1996

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

Wrose Developments Ltd

Company Information
for the Year Ended 30 November 1996

DIRECTORS:	J A Romani Mrs J A Romani
SECRETARY:	Mrs J A Romani
REGISTERED OFFICE:	Sunnybank Farm Whitehall road Drighlington West Yorkshire BD11 2LL
REGISTERED NUMBER:	1786767 (England and Wales)
AUDITORS:	Thompson Peel Registered Auditors Chartered Accountants 12 High Street Idle Bradford BD10 8NN

Report of the Auditors to Wrose Developments Ltd Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Wrose Developments Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 1996.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion
We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 November 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information
On 30th April 1997 we reported, as auditors of Wrose Developments Ltd, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to thirteen which have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out on page six.

Respective responsibilities of directors and auditors
As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Auditors to Wrose Developments Ltd Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 November 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Thompson Peel.

Thompson Peel
Registered Auditors
Chartered Accountants
12 High Street
Idle
Bradford
BD10 8NN

Dated: 30th April 1997

Abbreviated Balance Sheet
30 November 1996

	Notes	30.11.96 £	30.11.96 £	30.11.95 £	30.11.95 £
FIXED ASSETS:					
Tangible assets	2		775,566		819,979
CURRENT ASSETS:					
Stocks		4,667		-	
Debtors		7,516		5,245	
Cash at bank		126,432		-	
		138,615		5,245	
CREDITORS: Amounts falling due within one year	3	225,628		118,717	
NET CURRENT LIABILITIES:			(87,013)		(113,472)
TOTAL ASSETS LESS CURRENT LIABILITIES:			688,553		706,507
CREDITORS: Amounts falling due after more than one year	3		162,466		181,594
			£526,087		£524,913
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			349,106		349,106
Profit and loss account			176,881		175,707
Shareholders' funds			£526,087		£524,913

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

J A Romani - DIRECTOR

Approved by the Board on 24 / 4 /1997

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 1996

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 0% on cost
Improvements to property	- 0% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 1996

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 December 1995	862,737
Additions	15,459
Disposals	(30,815)
At 30 November 1996	847,381
DEPRECIATION:	
At 1 December 1995	42,758
Charge for year	38,685
Eliminated on disposals	(9,628)
At 30 November 1996	71,815
NET BOOK VALUE:	
At 30 November 1996	775,566
At 30 November 1995	819,979

3. CREDITORS

The following secured debts are included within creditors:

	30.11.96	30.11.95
	£	£
Bank overdrafts	24,691	25
Bank loans	186,363	191,335
Hire purchase contracts	7,451	22,246
	218,505	213,606

Creditors include the following debts falling due in more than five years:

	30.11.96	30.11.95
	£	£
Repayable by instalments		
Bank loans	66,879	71,851

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.96 £	30.11.95 £
100	Ordinary	£1	100	100