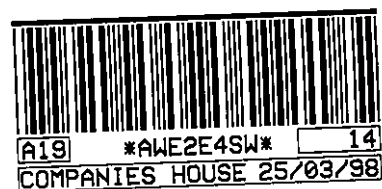


**MANOR OVEN LIMITED  
COMPANY NO: 01571790  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 1997**



**MANOR OVEN LIMITED**

**BALANCE SHEET  
AS AT 30 JUNE 1997**

	1997	1996
<b>FIXED ASSETS</b>		
Tangible Assets (Note 3)	14976	15740
Intangible Assets (Note 3)	<u>2036</u>	<u>2442</u>
	17012	18182
 <b>CURRENT ASSETS</b>		
Stocks (Note 1)	2875	1950
Debtors & Prepayments (Note 5)	878	829
Cash In Hand	<u>976</u>	<u>964</u>
	4729	3743
<b>CREDITORS: Amounts Falling Due Within One Year (Note 6)</b>	<u>5210</u>	<u>4847</u>
<b>NET CURRENT LIABILITIES</b>	<u>(481)</u>	<u>(1104)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	16531	17078
<b>CREDITORS: Amounts Falling Due After More Than One Year (Note 7)</b>	<u>90429</u>	<u>102405</u>
<b>NET ASSETS</b>	<u><u>(73898)</u></u>	<u><u>£(85327)</u></u>
 <b>CAPITAL &amp; RESERVES</b>		
Called Up Share Capital (Note 8)	10000	10000
Profit & Loss Account (Note 8)	<u>(83898)</u>	<u>(95327)</u>
<b>SHAREHOLDERS' FUNDS</b>	<u><u>£(73898)</u></u>	<u><u>£(85327)</u></u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30 June 1997. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The director is responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

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

Approved by the board on 27 February 1998  
and signed on its behalf:

..... *RC Greasley* ..... Director  
R C GREASLEY

**MANOR OVEN LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997**

**1. ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**(b) Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings                      10% per. annum on diminishing balance

**(c) Stocks**

Stocks have been valued at the lower of cost and net realisable value.

**(d) Turnover**

Turnover represents net sales, excluding value added tax.

**(e) Deferred Taxation**

The charge for taxation is based on the profit for the year as adjusted for disallowable items. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Provision is made at the rate which is expected to be applied when the liability or asset is expected to crystallise.

**2. TURNOVER**

The turnover and profit is attributable to the one principal activity of the Company.

**3. (a) TANGIBLE FIXED ASSETS**

<b>COST</b>	<b>Fixtures &amp; Fittings</b>
At 1 July 1996	29403
Additions During Year	900
Disposals During Year	—
At 30 June 1997	<u>30303</u>
 <b>DEPRECIATION</b>	
To 30 June 1996	13663
Provided For The Year	1664
Eliminated On Disposals	—
To 30 June 1997	<u>15327</u>
<b>NET BOOK VALUE</b>	<u>14976</u>

**3. (b) INTANGIBLE FIXED ASSETS**

Cost At 1 July 1996	<u>8126</u>
 <b>DEPRECIATION</b>	
To 1 July 1996	5684
Provided For The Year	<u>406</u>
To 30 June 1997	<u>6090</u>
<b>NET BOOK VALUE</b>	<u>2036</u>

**MANOR OVEN LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997 (CONT.)**

<b>4. OPERATING PROFIT</b>		
This is stated after charging:	<b>1997</b>	<b>1996</b>
Depreciation	2078	2152
Leasing of Equipment	53	-
Directors Remuneration	<u>5076</u>	<u>5096</u>
<b>5. INTEREST PAYABLE</b>	<b>1997</b>	<b>1996</b>
Bank Interest	<u>6786</u>	<u>7802</u>
<b>6. TAXATION</b>		
There is no potential liability for taxation deferred by Capital Allowances (1996 £Nil)		
<b>7. DEBTORS &amp; PREPAYMENTS</b>	<b>1997</b>	<b>1996</b>
Trade Debtors	819	474
Prepayments	<u>59</u>	<u>355</u>
	<u>878</u>	<u>829</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>1997</b>	<b>1996</b>
Trade Creditors	2069	2584
Other Creditors	203	236
Accruals	300	300
Bank Loan	1800	1700
Bank Overdraft (Secured)	<u>838</u>	<u>27</u>
	<u>5210</u>	<u>4847</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>1997</b>	<b>1996</b>
Directors Current Account	43945	54090
Bank Loans (Secured)	<u>46484</u>	<u>48315</u>
	<u>90429</u>	<u>102405</u>

The Directors Current Account is interest free and repayable on demand. However the Directors have indicated that it is not their intention to withdraw monies in the foreseeable future. The Bank Loans are repayable at the rate of £707 per. month, including interest. Amounts wholly repayable after five years:

	<b>1997</b>	<b>1996</b>
Bank Loans	<u>38684</u>	<u>40515</u>
Amounts repayable by instalments:		
Between one and two years	1800	1800
Between two and five years	<u>6000</u>	<u>6000</u>
	<u>7800</u>	<u>7800</u>

**MANOR OVEN LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997 (CONT.)**

10. SHAREHOLDERS' FUNDS	Profit & Loss Account	Share Capital	Total
Balance At 1 July 1996	(95327)	10000	(85327)
Profit For The Year	<u>11429</u>	<u>-</u>	<u>11429</u>
Balance As At 30 June 1997	<u>(83898)</u>	<u>10000</u>	<u>(73898)</u>

The authorised share capital comprises:

<b>Authorised</b>	<b>1997</b>	<b>1996</b>
10000 Ordinary Shares Of £1 Each	<u>10000</u>	<u>10000</u>
 <b>Called Up Allotted &amp; Fully Paid</b>		
10000 Ordinary Shares Of £1 Each	<u>10000</u>	<u>10000</u>

11. **CAPITAL COMMITMENTS & CONTINGENCIES**

There are no capital commitments and contingencies at the year end (1996 £Nil).