

Company No. 61231

W.J. EDWARDS (KINGSWOOD) LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31st March 1998



W.J. EDWARDS (KINSWOOD) LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 31st March 1998

---

	Page
Abbreviated Balance Sheet	2 - 3
Notes to the Abbreviated Financial Statements	4 - 5

W.J. EDWARDS (KINSWOOD) LIMITED

ABBREVIATED BALANCE SHEET  
as at 31st March 1998

	Notes	1998	1997
<b>Fixed assets</b>			
Tangible assets	2	161	161
Investments	3	243,069	159,602
		<u>243,230</u>	<u>159,763</u>
<b>Current assets</b>			
Debtors		35,301	81,843
Cash at bank and in hand		1,266	3,657
		<u>36,567</u>	<u>85,500</u>
<b>Creditors:</b> Amount falling due within one year		7,476	7,668
		<u>7,476</u>	<u>7,668</u>
<b>Net current assets</b>		<u>29,091</u>	<u>77,832</u>
		<u><u>£272,321</u></u>	<u><u>£237,595</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	80,000	80,000
Profit and loss account		192,321	157,595
		<u>192,321</u>	<u>157,595</u>
		<u><u>£272,321</u></u>	<u><u>£237,595</u></u>

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual financial statements under sections 247 to 249 of the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

In approving the financial statements we, as directors of the company, hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1)
- (b) that no notice has been deposited under section 249B(2) in relation to the accounts for the financial year; and

Continued / .....

W.J. EDWARDS (KINSWOOD) LIMITED

ABBREVIATED BALANCE SHEET

as at 31st March 1998(Continued)

---

(c) that the we acknowledge our responsibility to:

- (1) ensuring that the company keeps accounting records which comply with section 221, and
- (2) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with section 226, and which otherwise comply with the requirements of The Companies Act 1985 relating to the accounts, so far as applicable to the company.

Mrs. C.H. Barton ..... *C.H. Barton* ..... Director

Mrs. E.A. Bailey ..... *E.A. Bailey* ..... Director

Approved by the Board of Directors on 28th September 1998

The notes on pages 4 to 5 form an integral part of these abbreviated accounts.

W.J. EDWARDS (KINSWOOD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31st March 1998

---

1 Accounting policies

(1) Basis of accounting

The accounts are prepared under the historic cost convention, and in accordance with Section 228 of the Companies Act 1985 and Schedule 4 to that Act.

(2) Turnover

Turnover represents the gross amounts received from investments and deposits.

(3) Investment Income

Investment income is credited gross. Small profits on not taking up rights issues are deducted from the cost of the related asset concerned. Other profits and losses on the sales of investments are credited to the profit and loss account.

(4) Deferred Taxation

No provision for deferred tax has been made in these financial statements, as in the opinion of the directors, there is reasonable probability that no liability will arise in the foreseeable future.

2 Fixed assets	1998	1997
Freehold land at cost	<u>£161</u>	<u>£161</u>

The value of the freehold land has been estimated at £3,000 by the directors (1997 £3,000).

W.J. EDWARDS (KINSWOOD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31st March 1998 (Continued)

3 Investments	1998	1997
<u>Cost</u>		
1st April 1997	164,012	192,847
Additions	187,747	-
Disposal - sales	(107,001)	(28,835)
31st March 1998	244,758	164,012
<u>Provision for loss of value</u>		
1st April 1997	4,410	1,850
Required for the year	1,689	2,716
Adjustment on disposal	(4,410)	(156)
31st March 1998	1,689	4,410
<u>Net book amount</u>		
31st March 1998	243,069	£159,602

All the investments are held on the London Stock Exchange

Investments are shown at the lower of cost and market value. The middle market value at 31st March 1998 was £819,250 (1997 - £637,412). A sale of securities at this valuation would give rise to a significant liability to Corporation tax. It is estimated this liability would be £140,275 at 31st March 1998 (1997 - £107,700).

4 Share capital

	Number of shares			
	1998	1997	1998	1997
Authorised				
Ordinary shares of £1 each	1,000,000		1,000,000	£1,000,000
£1,000,000				
Allotted and fully paid				
Ordinary shares of £1 each	80,000	80,000	£80,000	£80,000

1944

1944

1944

1944

1944

1944

1944

1944

1944