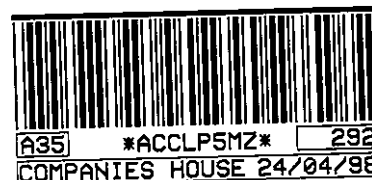


Register

Company Registration No. 226700 (England and Wales)

J H Walker & Co (York) Limited

**Abbreviated Accounts
For The Year Ended 31 December 1997**



J H WALKER & CO (YORK) LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

J H WALKER & CO (YORK) LIMITED

AUDITORS' REPORT TO J H WALKER & CO (YORK) LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31 December 1997 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 consider necessary to confirm, by reference to the financial statements, 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 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.



Garbutt & Elliott

Chartered Accountants
Registered Auditors

20 March 1998

Monkgate House
44 Monkgate
York
YO3 7HF

J H WALKER & CO (YORK) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		438,591		369,873
Current assets					
Stocks		189,290		179,360	
Debtors		338,512		325,696	
Investments		710		710	
Cash at bank and in hand		1,350		1,000	
		<u>529,862</u>		<u>506,766</u>	
Creditors: amounts falling due within one year	3	<u>(433,086)</u>		<u>(322,902)</u>	
Net current assets			96,776		183,864
Total assets less current liabilities			535,367		553,737
Creditors: amounts falling due after more than one year	4		(70,000)		(90,000)
Provisions for liabilities and charges			(11,645)		(10,635)
			<u>453,722</u>		<u>453,102</u>
Capital and reserves					
Called up share capital	5		21,000		21,000
Other reserves			15,845		15,845
Profit and loss account			416,877		416,257
Shareholders' funds			<u>453,722</u>		<u>453,102</u>

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

The financial statements were approved by the board on 20 March 1998

O Smith
Director



P J Daggett
Director



J H WALKER & CO (YORK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	Nil
Fixtures, fittings & equipment	25% Reducing balance and 15%/20%/33% Straight line
Motor vehicles	25% Reducing balance

Freehold buildings are maintained in a state of good repair and it is considered that the residual value is such that depreciation is not significant, consequently the buildings are depreciated at a nil rate.

1.4 Leasing

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

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates defined contribution pension schemes. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 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.

J H WALKER & CO (YORK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

2 Fixed assets

	Total £
Cost	
At 1 January 1997	789,626
Additions	135,694
Disposals	(10,725)
At 31 December 1997	914,595
Depreciation	
At 1 January 1997	419,753
On disposals	(6,837)
Charge for the year	63,088
At 31 December 1997	476,004
Net book value	
At 31 December 1997	438,591
At 31 December 1996	369,873

3 Creditors: amounts falling due within one year

Included in creditors is a secured bank overdraft payable within one year amounting to £142,777 (1996 - £159,838).

	1997 £	1996 £
4 Creditors: amounts falling due after more than one year		
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	-	30,000

The aggregate amount of creditors for which security has been given amounted to £70,000 (1996 - £90,000).

	1997 £	1996 £
5 Share capital		
Authorised		
24,000 Ordinary shares of £1 each	24,000	24,000
Allotted, called up and fully paid		
21,000 Ordinary shares of £1 each	21,000	21,000