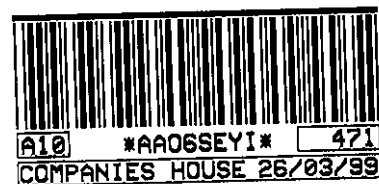


Company Registration No. 226700 (England and Wales)

J H Walker & Co (York) Limited

**Abbreviated Accounts
For The Year Ended 31 December 1998**



J H WALKER & CO (YORK) LIMITED

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J H WALKER & CO (YORK) LIMITED

AUDITORS' REPORT TO J H WALKER & CO (YORK) 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 financial statements of the company for the year ended 31 December 1998 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 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 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.



Garbutt & Elliott

Chartered Accountants
Registered Auditor

12/3/99

Monkgate House
44 Monkgate
York
YO31 7HF

J H WALKER & CO (YORK) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1998

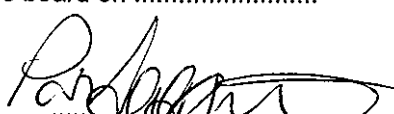
	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	476,302	438,591
Current assets			
Stocks		201,268	189,290
Debtors		420,759	338,512
Investments		710	710
Cash at bank and in hand		1,350	1,350
		<u>624,087</u>	<u>529,862</u>
Creditors: amounts falling due within one year	3	<u>(508,589)</u>	<u>(433,086)</u>
Net current assets		115,498	96,776
Total assets less current liabilities		<u>591,800</u>	<u>535,367</u>
Creditors: amounts falling due after more than one year	4	(121,690)	(70,000)
Provisions for liabilities and charges		<u>(13,900)</u>	<u>(11,645)</u>
		<u>456,210</u>	<u>453,722</u>
Capital and reserves			
Called up share capital	5	21,000	21,000
Other reserves		15,845	15,845
Profit and loss account		419,365	416,877
Shareholders' funds		<u>456,210</u>	<u>453,722</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 16.03.99



O Smith
Director



P J Daggett
Director

J H WALKER & CO (YORK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

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 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 Investments

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 1998	914,595
Additions	110,739
	<hr/>
At 31 December 1998	1,025,334
	<hr/>
Depreciation	
At 1 January 1998	476,004
Charge for the year	73,028
	<hr/>
At 31 December 1998	549,032
	<hr/>
Net book value	
At 31 December 1998	476,302
	<hr/>
At 31 December 1997	438,591
	<hr/>

3 Creditors: amounts falling due within one year

Included in creditors is a secured bank loan and overdraft payable within one year amounting to £232,396 (1997 - £142,777).

J H WALKER & CO (YORK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £59,986 (1997 - £70,000).

5 Share capital	1998 £	1997 £
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