

J W STRINGER LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
31ST JANUARY 1998

Registered number: 269319  
267319

ALAN ASHWORTH  
REGISTERED AUDITOR



## J W STRINGER LIMITED

## DIRECTORS' REPORT

31st January 1998

The directors present their report and the audited financial statements for the year ended 31st January 1998.

**Principal activity**

The principal activity of the company was the same as in previous years, namely trading as a departmental store

**Directors**

The directors of the company during the Year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st January 1998		1st February 1997	
	Preference shares	Ordinary shares	Preference shares	Ordinary shares
R V Clarke(including family interest)	3,885	2,558	3,569	2,074
D F Clarke	132	509	117	323
J B Broome(including family interest)	1,000	350	765	674
Mrs L Grimbledeston	1,032	735	1,032	735

**Auditor**

Alan Ashworth has agreed to offer himself for re-appointment as auditor of the company.

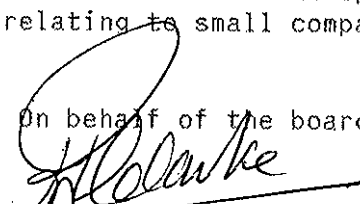
**Fixed Assets**

In the opinion of the directors the value of the Company's freehold land and buildings is in excess of that shown in the accounts.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
R V Clarke  
Director  
Clifton Square  
Lytham

28th April 1998

## J W STRINGER LIMITED

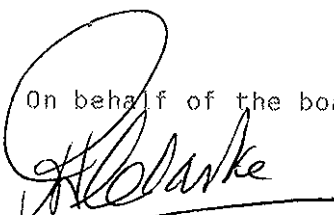
## STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial Year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



R V Clarke  
Director

28th April 1998

J W STRINGER LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the Year ended 31st January 1998

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3-4

## J W STRINGER LIMITED

Auditors' report to  
J W Stringer Limited  
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2-4, together with the financial statements of the company for the Year ended 31st January 1998 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2-4 are properly prepared in accordance with those provisions.



Alan Ashworth  
Registered Auditor  
39 Glenfield Avenue  
Blackpool

28th April 1998

## J W STRINGER LIMITED

## ABBREVIATED BALANCE SHEET

at 31st January 1998

	Note	1998 £	1997 £
<b>Fixed assets</b>			
Tangible assets	2	478,073	467,952
<b>Current assets</b>			
Stocks		182,818	168,322
Debtors	3	28,483	16,459
Cash at bank and in hand		88,672	84,891
		<u>299,973</u>	<u>269,672</u>
Creditors: amounts falling due within one year		(198,357)	(230,423)
Net current assets		<u>101,616</u>	<u>39,249</u>
Total assets less current liabilities		<u>579,689</u>	<u>507,201</u>
Provision for liabilities and charges		(9,954)	(9,700)
		<u>569,735</u>	<u>497,501</u>
<b>Capital and reserves</b>			
Called up share capital	4	17,500	17,500
Profit and loss account		552,235	480,001
Total shareholders' funds		<u>569,735</u>	<u>497,501</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2-4 were approved by the board of directors on 28th April 1998 and signed on its behalf by:

R V Clarke  
Director



## J W STRINGER LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1998

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	2% on the reducing balance
Motor vehicles	25% on the reducing balance
Fixtures and fittings	20% on the reducing balance

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## J W STRINGER LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1998

## 2 Fixed assets

Tangible  
fixed assets

Cost	£
1st February 1997	607,581
Additions	49,216
31st January 1998	<u>656,797</u>
Depreciation	
1st February 1997	139,629
Charge for Year	39,096
31st January 1998	<u>178,724</u>
Net book amount	
31st January 1998	<u>478,073</u>
1st February 1997	<u>467,952</u>

3 Debtors	1998	1997
	£	£
Amounts falling due within one year	28,483	16,459

## 4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - o	100,000	100,000	7,000	7,000
Non-equity shares				
Authorised share capital - p	10,500	10,500	10,500	10,500
	<u>110,500</u>		<u>17,500</u>	
Allotted called up and fully paid				
Authorised share capital - o	7,000	7,000	7,000	7,000
Non-equity shares				
Authorised share capital - p	10,500	10,500	10,500	10,500
	<u>17,500</u>		<u>17,500</u>	