

EDMONDSON'S (BLACKBURN) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
3RD MARCH 2000



RIDEHALGH AND SON
Chartered Accountants & Registered Auditors
Guardian House
42 Preston New Road
Blackburn
BB2 6AH

EDMONDSON'S (BLACKBURN) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 3RD MARCH 2000

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EDMONDSON'S (BLACKBURN) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 3rd March 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Guardian House
42 Preston New Road
Blackburn
BB2 6AH

15th May 2000



RIDEHALGH AND SON
Chartered Accountants
& Registered Auditors

EDMONDSON'S (BLACKBURN) LIMITED

ABBREVIATED BALANCE SHEET

3RD MARCH 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		202,586	214,227
CURRENT ASSETS			
Stocks		357,036	377,069
Debtors		52,868	46,011
Cash at bank and in hand		34,597	33,993
		<u>444,501</u>	<u>457,073</u>
CREDITORS: Amounts falling due within one year	3	<u>(197,134)</u>	<u>(193,352)</u>
NET CURRENT ASSETS		<u>247,367</u>	<u>263,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>449,953</u>	<u>477,948</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	3,500	3,500
Profit and loss account		446,453	474,448
SHAREHOLDERS' FUNDS		<u>449,953</u>	<u>477,948</u>

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

These financial statements were approved by the directors on the 15th May 2000 and are signed on their behalf by

DAVID EDMONDSON

The notes on pages 3 to 4 form part of these financial statements.

EDMONDSON'S (BLACKBURN) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 3RD MARCH 2000

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% per annum straight line
Fixtures & Fittings	-	10% per annum reducing balance
Motor Vehicles	-	25% per annum reducing balance

(d) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(e) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(f) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

(g) Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

EDMONDSON'S (BLACKBURN) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 3RD MARCH 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 4th March 1999 and 3rd March 2000	<u>341,328</u>
DEPRECIATION	
At 4th March 1999	127,101
Charge for year	<u>11,641</u>
At 3rd March 2000	<u>138,742</u>
NET BOOK VALUE	
At 3rd March 2000	<u>202,586</u>
At 3rd March 1999	<u>214,227</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Directors loan account	<u>50,000</u>	<u>50,000</u>

4. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
3,500 Ordinary shares of £1 each	<u>3,500</u>	<u>3,500</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>3,500</u>	<u>3,500</u>