

**E H THOMPSON AND SON (LONDON) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 1997**



# **AUDITORS' REPORT TO E H THOMPSON AND SON (LONDON) LIMITED**

## **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 5 together with the accounts of E H Thompson and Son (London) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1997.

### **Respective Responsibilities of Directors and Auditors**

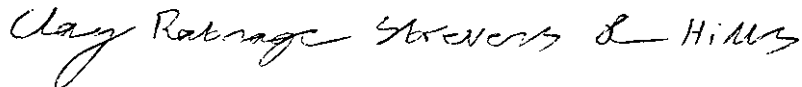
The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### **Basis of Opinion**

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

### **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.



**Clay Ratnage Strevens & Hills**

**Registered Auditors**

Doric House

132 Station Road

Chingford

London

E4 6AB

13th March 1998

# E H THOMPSON AND SON (LONDON) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1997

	Notes	1997	1996
		£	£
<b>Fixed Assets</b>	2		
Tangible fixed assets		437,320	365,458
Fixed asset investments		50,000	50,000
		<u>487,320</u>	<u>415,458</u>
<b>Current Assets</b>			
Stock and work in progress		288,253	235,733
Debtors		400,265	308,020
Cash at Bank and in Hand		1,436	2,007
		<u>689,954</u>	<u>545,760</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>476,736</u>	<u>367,271</u>
<b>Net Current Assets</b>		<u>213,218</u>	<u>178,489</u>
<b>Total Assets Less Current Liabilities</b>		<u>700,538</u>	<u>593,947</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>		<u>142,733</u>	<u>130,455</u>
		<u>557,805</u>	<u>463,492</u>
<b>Capital and Reserves</b>			
Share Capital - Equity	4	50,000	50,000
Revaluation Reserve		211,176	166,176
Profit and loss account		296,629	247,316
<b>Shareholders' Funds</b>		<u>557,805</u>	<u>463,492</u>

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

These accounts were approved by the board on 13th March 1998 and signed on its behalf.

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Mr I H Terry  
Director

# **E H THOMPSON AND SON (LONDON) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 1997**

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### **1 Accounting Policies**

#### ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### ***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### ***Depreciation***

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Freehold properties	Nil
Plant and machinery	20%
Motor vehicles	25%
Computer equipment	25%

#### ***Investments***

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

#### ***Stocks***

Stocks are stated at the lower of cost and net realisable value.

#### ***Deferred Taxation***

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### ***Leased Assets***

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

# E H THOMPSON AND SON (LONDON) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

### 2 Fixed Assets

	Tangible Fixed Assets	Fixed Asset Investments
	£	£
<b>Cost</b>		
At 1st January 1997	639,086	50,000
Additions	112,251	-
Disposals	(9,014)	-
<b>At 31st December 1997</b>	<b>742,323</b>	<b>50,000</b>
<b>Depreciation and Amortisation</b>		
At 1st January 1997	273,628	-
Charge for the year	32,453	-
On disposals	(1,078)	-
<b>At 31st December 1997</b>	<b>305,003</b>	<b>-</b>
<b>Net Book Value</b>		
<b>At 31st December 1997</b>	<b>437,320</b>	<b>50,000</b>
<i>At 31st December 1996</i>	<i>365,458</i>	<i>50,000</i>

### 3 Loans

	1997 £	1996 £
Amounts repayable:		
In one year or less, or on demand	263,293	208,529
Between two and five years	78,000	78,000
	<b>341,293</b>	<b>286,529</b>

### 4 Share Capital

	1997 £	1996 £
<b>Authorised Equity Shares</b>		
50,000 Ordinary shares of £1.00 each	50,000	50,000
	<b>50,000</b>	<b>50,000</b>
<b>Allotted Equity Shares</b>		
- Allotted, called up and fully paid ordinary shares of £1.00 each	50,000	50,000