

Company Registration No. 491319 (England and Wales)

J MINSKY & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999



J MINSKY & SONS LIMITED

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J MINSKY & SONS LIMITED

AUDITORS' REPORT TO J MINSKY & SONS 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 March 1999 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.

Westbury Schotness

16.9.99

Chartered Accountants
Registered Auditor

145-157 St John Street
London
EC1V 4PY

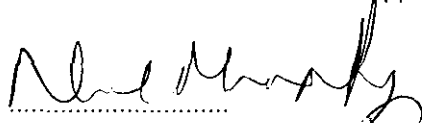
J MINSKY & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2	1,413,675		1,413,324	
Current assets					
Stocks		245,204		365,230	
Debtors		277,567		500,630	
Cash at bank and in hand		155,135		655,183	
		<u>677,906</u>		<u>1,521,043</u>	
Creditors: amounts falling due within one year		<u>(337,201)</u>		<u>(965,345)</u>	
Net current assets		<u>340,705</u>		<u>555,698</u>	
Total assets less current liabilities		<u>1,754,380</u>		<u>1,969,022</u>	
Creditors: amounts falling due after more than one year	3	(505,412)		(580,598)	
Provisions for liabilities and charges		-		(52,500)	
		<u>1,248,968</u>		<u>1,335,924</u>	
Capital and reserves					
Called up share capital	4	20,000		20,000	
Other reserves		24,316		24,316	
Profit and loss account		<u>1,204,652</u>		<u>1,291,608</u>	
Shareholders' funds		<u>1,248,968</u>		<u>1,335,924</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 15.9.99



N H Minsky
Director

J MINSKY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

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 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:

Land and buildings Freehold	
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend the useful lives.

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5 Pensions

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

1.6 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.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

J MINSKY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 1998	1,444,631
Additions	5,693
Disposals	(29,620)
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At 31 March 1999	1,420,704
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Depreciation	
At 1 April 1998	31,307
On disposals	(26,249)
Charge for the year	1,971
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At 31 March 1999	7,029
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Net book value	
At 31 March 1999	1,413,675
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At 31 March 1998	1,413,324
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3 Creditors: amounts falling due after more than one year

	1999 £	1998 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	249,970	283,753
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The aggregate amount of creditors for which security has been given amounted to £514,522 (1998 - £618,993).

Share capital	1999 £	1998 £
Authorised		
20,000 Ordinary shares of £1 each	20,000	20,000
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Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000
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