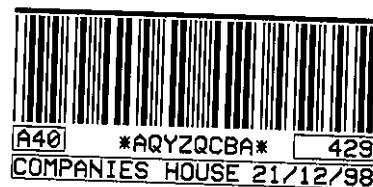


J. E. FULLER LIMITED,  
RAILWAY WHARE,  
SKELMERSDALE ROAD,  
CLACTON ON SEA,  
ESSEX, CO15 6PX.

ABBREVIATED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST MARCH 1998

COMPANY NUMBER: 533352



**J. E. FULLER LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1998**

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## **AUDITORS' REPORT TO THE DIRECTORS OF**

### **J. E. FULLER 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 full statutory accounts of the Company for the year ended 31st March 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.

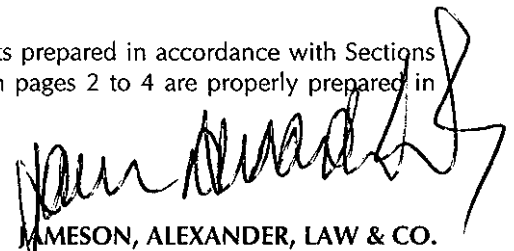
### **BASIS OF OPINION**

We have carried out the procedures we consider 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 full statutory accounts.

### **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.

92 Station Road,  
Clacton-on-Sea,  
Essex, CO15 1YA.

  
**JAMESON, ALEXANDER, LAW & CO.**  
Chartered Accountants and  
Registered Auditor

14th December 1998

**J. E. FULLER LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1998**

		<u>1998</u>		<u>1997</u>	
	<u>Note</u>	£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	1/2		258976		261505
<b><u>CURRENT ASSETS</u></b>					
Stocks		88441		87568	
Debtors		229998		200412	
Cash at Bank and in Hand		502952		462214	
		<u>821391</u>		<u>750194</u>	
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		<u>257421</u>		<u>247069</u>	
<b><u>NET CURRENT ASSETS</u></b>			563970		503125
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			<u>£822946</u>		<u>£764630</u>
<b><u>CAPITAL AND RESERVES:</u></b>					
<b><u>CALLED UP SHARE CAPITAL</u></b>	3		2000		2000
<b><u>CAPITAL RESERVE</u></b>			448		448
<b><u>RETAINED PROFITS</u></b>			820498		762182
<b><u>SHAREHOLDERS' FUNDS</u></b>			<u>£822946</u>		<u>£764630</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.

**APPROVED BY THE BOARD OF DIRECTORS ON 11TH DECEMBER 1998**

.....  
A. J. L. Fuller

.....  
P. J. G. Fuller

The notes on pages 3 and 4 form part of these abbreviated financial statements

## J. E. FULLER LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1998

#### 1). ACCOUNTING POLICIES

##### (a) Accounting Basis and Standards

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards.

##### (b) Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

##### (c) Tangible Fixed Assets

Depreciation on fixed assets is provided at the following rates to write off the cost of each asset over its anticipated useful life as follows:-

Office Equipment	15% Reducing Balance
Equipment	10% Reducing Balance
Motor Cars	25% Reducing Balance
Depot, Offices, Sheds, Warehouse & Portakabin	5% Straight Line
Freehold Land	Nil

##### (d) Leasing & Hire Purchase Commitments

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their useful lives. The interest element of the finance contract is charged to the Profit and Loss Account over the period of the contract.

# J. E. FULLER LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1998

### 2). TANGIBLE FIXED ASSETS

	<u>Office Equipment</u>	<u>Equipment</u>	<u>Crane</u>	<u>Vehicles</u>	<u>Freehold Land, Sheds, Offices etc.</u>	<u>Total</u>
	£	£	£	£	£	£
<b>COST</b>						
At 1st April 1997	14856	5091	5600	68175	261903	355625
Additions	225	-	-	-	6325	6550
At 31st March 1998	<u>15081</u>	<u>5091</u>	<u>5600</u>	<u>68175</u>	<u>268228</u>	<u>362175</u>
<b>DEPRECIATION</b>						
At 1st April 1997	6371	2320	4412	61528	19489	94120
Charge for Year	1306	277	119	1662	5715	9079
At 31st March 1998	<u>7677</u>	<u>2597</u>	<u>4531</u>	<u>63190</u>	<u>25204</u>	<u>103199</u>
<b>NET BOOK VALUE</b>						
31st March 1998	<u>£7404</u>	<u>£2494</u>	<u>£1069</u>	<u>£4985</u>	<u>£243024</u>	<u>£258976</u>
1st April 1997	<u>£8485</u>	<u>£2771</u>	<u>£1188</u>	<u>£6647</u>	<u>£242414</u>	<u>£261505</u>

1998

1997

### 3). CALLED UP SHARE CAPITAL

Authorised:		
3000 Ordinary Shares of £1 each	<u>£3000</u>	<u>£3000</u>
Allotted, Issued and Fully Paid:		
2000 Ordinary Shares of £1 each	<u>£2000</u>	<u>£2000</u>

### 4). TRANSACTIONS WITH DIRECTORS

The company has rented land from Mr. & Mrs. A. J. L. Fuller at an annual rent of £12500 (1997 Nil). There were no other transactions during the year (1997 None) between the company and Mr. & Mrs. A. J. L. Fuller other than disclosed in the Financial Statements under Directors' Emoluments or Dividends.