

Regalia

533352

J. E. FULLER LIMITED.

RAILWAY WHARF,

SKELMERSDALE ROAD,

CLACTON ON SEA,

ESSEX, C015 6PX.

ABBREVIATED FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31ST MARCH 1995

COMPANY NUMBER 533352



J. E. FULLER LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

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AUDITORS' REPORT TO THE DIRECTORS OF

J. E. FULLER LIMITED

Under Paragraph 24 of Schedule 8 to 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 1995, prepared under Section 226 of the Companies Act 1985, as modified by the exemptions provided by Part 1 of Schedule 8.

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 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts that the Company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. 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 statutory accounts.

OPINION

In our opinion, the Company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st March 1995 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 19th December, 1995 we reported, as Auditors of J. E. Fuller Limited, to the shareholders on the full statutory accounts for the year ended 31st March 1995, and our audit report under Section 235 of the Companies Act 1985 was as follows:-

"We have audited the Financial Statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the Company's Directors are responsible for the preparation of Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those Financial Statements and to report our opinion to you.

BASIS OF OPINION

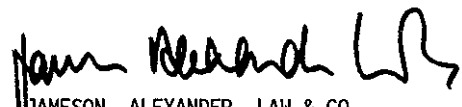
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements by the Directors in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient, reliable and relevant evidence to give reasonable assurance that the Financial Statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

OPINION

In our opinion, the Financial Statements give a true and fair view of the state of the Company's affairs as at 31st March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.

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

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

19th December, 1995.

J. E. FULLER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1995

		<u>1995</u>		<u>1994</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	1/2		313606		270516
<u>CURRENT ASSETS</u>					
Stocks	1	85885		86726	
Debtors		211887		189723	
Cash at Bank and in Hand		276586		338453	
		<u>574358</u>		<u>614902</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		<u>202545</u>		<u>229221</u>	
<u>NET CURRENT ASSETS</u>			371813		385681
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£685419</u>		<u>£656197</u>
<u>CAPITAL AND RESERVES:</u>					
<u>CALLED UP SHARE CAPITAL</u>	3		2000		2000
<u>CAPITAL RESERVE</u>			448		448
<u>RETAINED PROFITS</u>			682971		653749
<u>SHAREHOLDERS' FUNDS</u>			<u>£685419</u>		<u>£656197</u>

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small company.

In preparation of the Company's annual accounts, the Directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small company.

APPROVED BY THE BOARD OF DIRECTORS ON 19TH DECEMBER 1995

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

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

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

J. E. FULLER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1995

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, wholly attributable to the principal activity of the Company arising within the United Kingdom.

(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) Stocks

Stocks have been valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. All stocks comprise finished goods for resale.

(e) 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.

(f) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits as incurred.

(g) Pension Costs

Contributions in respect of the Company's defined contribution pension scheme are charged to the Profit and Loss Account for the year in which they are payable to the scheme.

J. E. FULLER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1995

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 1994	3438	5091	5600	72594	252410	339133
Additions	9420	-	-	1331	44036	54787
Disposals	(600)	-	-	(5750)	-	(6350)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st March 1995	12258	5091	5600	68175	296446	387570
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>						
At 1st April 1994	1903	1290	3665	56807	4952	68617
Charge for Year	1615	380	290	3940	3922	10147
Disposals	(407)	-	-	(4393)	-	(4800)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st March 1995	3111	1670	3955	56354	8874	73964
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>						
31st March 1995	£9147	£3421	£1645	£11821	£287572	£313606
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
1st April 1994	£1535	£3801	£1935	£15787	£247458	£270516
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

1995

1994

£

£

3). CALLED UP SHARE CAPITAL

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

4). COMMITMENTS

Lease Commitments - Operating Leases

At 31st March 1995, the Company had annual commitments of £7930 (1994 £11158) under non-cancellable operating leases which expire within two to five years.