

**Company Registration No. 559042**

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**Abbreviated accounts for  
the year ended 31 December 1998**

**Dennis Williams Limited**

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## **Dennis Williams Limited**

### **Auditors' report to Dennis Williams Limited Under section 247B of the Companies Act 1985**

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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 December 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 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.

*Mazars Neville Russell*

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MAZARS NEVILLE RUSSELL  
CHARTERED ACCOUNTANTS  
and Registered Auditors  
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West Yorkshire  
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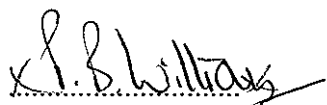
# Dennis Williams Limited

## Abbreviated balance sheet As at 31 December 1998

	Notes	1998 £	£	1997 £	£
<b>Fixed assets</b>					
Tangible assets	2		183,937		146,321
<b>Current assets</b>					
Stocks		709,649		577,555	
Debtors		152,579		130,127	
Cash at bank and in hand		52,510		80,172	
		<u>914,738</u>		<u>787,854</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(780,291)</u>		<u>(644,459)</u>	
<b>Net current assets</b>			134,447		143,395
<b>Total assets less current liabilities</b>			318,384		289,716
<b>Creditors: amounts falling due after more than one year</b>	4		(44,675)		(1,182)
<b>Provisions for liabilities and charges</b>			(805)		(2,074)
			<u>272,904</u>		<u>286,460</u>
<b>Capital and reserves</b>					
Called up share capital	5		2,000		2,000
Profit and loss account			270,904		284,460
<b>Shareholders' funds</b>			<u>272,904</u>		<u>286,460</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 2/6/99



P B Williams  
Director

# **Dennis Williams Limited**

## **Notes to the abbreviated accounts For the year ended 31 December 1998**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Turnover**

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets 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:

Leasehold premises	15% straight line
Computer and office equipment	33.33% straight line and 15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock**

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on an average basis.

#### **1.6 Pensions**

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

#### **1.7 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.

# Dennis Williams Limited

## Notes to the abbreviated accounts For the year ended 31 December 1998

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 1998	416,513
Additions	144,787
Disposals	(121,473)
At 31 December 1998	<u>439,827</u>
<b>Depreciation</b>	
At 1 January 1998	270,192
On disposals	(79,470)
Charge for the year	65,168
At 31 December 1998	<u>255,890</u>
<b>Net book value</b>	
At 31 December 1998	<u>183,937</u>
At 31 December 1997	<u><u>146,321</u></u>

### 3 Creditors: amounts falling due within one year

Total creditors includes trade creditors of £59,952 (1997 £69,350) and hire purchase obligations of £65,106 (1997 £10,763) for which security has been given.

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £125,059 (1997 - £10,763).

### 5 Share capital

	1998 £	1997 £
<b>Authorised</b>		
10,000 Ordinary shares of £ 1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £ 1 each	<u>2,000</u>	<u>2,000</u>