

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH JANUARY 1996

FOR

MADDEN'S (RUGBY) LIMITED



MADDEN'S (RUGBY) LIMITED

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For The Year Ended 27th January 1996

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MADDEN'S (RUGBY) LIMITED

COMPANY INFORMATION  
For The Year Ended 27th January 1996

**DIRECTORS:**

M Glenn  
Mrs J H Hollis

**SECRETARY:**

Mrs J H Hollis

**REGISTERED OFFICE:**

312-314 Hillmorton Road  
Rugby  
Warwickshire  
CV22 5BP

**REGISTERED NUMBER:**

00577627 (England and Wales)

**AUDITORS:**

C H Ivens & Co  
Chartered Accountants  
Registered Auditor  
50 Regent Street  
Rugby  
Warwickshire  
CV21 2PU

MADDEN'S (RUGBY) LIMITED

REPORT OF THE AUDITORS TO  
MADDEN'S (RUGBY) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Madden's (Rugby) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 27th January 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 four and whether the abbreviated financial statements 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 financial statements.

**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 27th January 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

**Other information**

On 26th September 1996 we reported, as auditors of Madden's (Rugby) Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 27th January 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two 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 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 judgments made 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 evidence to give reasonable assurance that the financial statements are free from material misstatement, 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.

MADDEN'S (RUGBY) LIMITED

REPORT OF THE AUDITORS TO  
MADDEN'S (RUGBY) LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 27th January 1996 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."

C H Ivens & Co  
Chartered Accountants  
Registered Auditor  
50 Regent Street  
Rugby  
Warwickshire  
CV21 2PU



Dated:

26/9/96

MADDEN'S (RUGBY) LIMITED

ABBREVIATED BALANCE SHEET

27th January 1996

		<u>27.1.96</u>		<u>27.1.95</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		11,944		10,979
<b>CURRENT ASSETS:</b>					
Stocks		75,956		71,692	
Debtors		9,435		8,550	
Cash at bank and in hand		80,902		57,948	
		<u>166,293</u>		<u>138,190</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>68,621</u>		<u>50,281</u>	
<b>NET CURRENT ASSETS:</b>			<u>97,672</u>		<u>87,909</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£109,616</u>		<u>£98,888</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		502		502
Other reserves			15,376		15,376
Profit and loss account			93,738		83,010
Shareholders' funds			<u>£109,616</u>		<u>£98,888</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

*J. H. Hollis.*

Mrs J H Hollis - DIRECTOR

Approved by the Board on 26th September 1996

The notes form part of these financial statements

MADDEN'S (RUGBY) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
For The Year Ended 27th January 1996

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 28th January 1995	46,607
Additions	5,851
Disposals	(22,300)
	<hr/>
At 27th January 1996	30,158
	<hr/>
<b>DEPRECIATION:</b>	
At 28th January 1995	35,627
Charge for year	3,042
Eliminated on disposals	(20,455)
	<hr/>
At 27th January 1996	18,214
	<hr/>
<b>NET BOOK VALUE:</b>	
At 27th January 1996	11,944
	<hr/>
At 27th January 1995	10,979
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MADDEN'S (RUGBY) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 27th January 1996

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	27.1.96 £	27.1.95 £
2,000	Ordinary	25p	500	500
500	Ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	27.1.96 £	27.1.95 £
2,000	Ordinary	25p	500	500
2	Ordinary	£1	2	2
			<u>502</u>	<u>502</u>