

**C & R O Carpenter Limited**

**Report and Abbreviated Accounts**

**For the year ended 31st July 1997**

**Company Registration Number: 658822**



**Cox, Hinkins & Co.**  
Accountants  
Oxford

# **C & R O Carpenter Limited**

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## **C & R O Carpenter Limited**

### **Auditors' Report**

#### **To C & R O Carpenter Limited under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of the company for the year ended 31st July 1997 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 audited 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 does 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 6 are properly prepared in accordance with those provisions.

**Oxford**  
**26th March 1998**

*Cox Hinkins & Co*  
**Cox Hinkins & Co**  
**Registered Auditors**

## **C & R O Carpenter Limited**

### **Accounting Policies**

#### **Basis of accounting**

These accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

#### **Turnover**

Turnover represents the value of goods and services provided, stated net of value added tax.

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

Tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided on the following classes of fixed assets at rates calculated so as to write off the cost less residual value over the estimated useful life. The charge for depreciation has been apportioned where an asset has been purchased during the year.

Plant and equipment	Reducing balance basis at 25% per annum
Furniture, fittings and office equipment	Reducing balance basis at 25% per annum
Motor cars	Reducing balance basis at 25% per annum

Depreciation has not been provided in respect of freehold buildings. The company adopts a policy of fully maintaining its buildings and as such net book value is not expected to fall below cost.

#### **Stock**

Stock is stated at the lower of cost and net realisable value where purchase cost is determined on a first in, first out basis and net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

## **C & R O Carpenter Limited**

### **Accounting Policies**

#### **Lease and hire purchase transactions**

Assets obtained under hire purchase contracts are included in the balance sheet at cost.

The interest element is charged to the profit and loss account over the period of the agreement using the sum of the digits basis. The commitment to future rental payments is recorded within the balance sheet liabilities, net of the interest element.

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

#### **Deferred taxation**

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is provided to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

**C & R O Carpenter Limited****Abbreviated Balance Sheet at 31st July 1997**

	Note	1997 £	1996 £
<b>Fixed assets</b>	2		
Tangible assets		104182	89795
		<u>          </u>	<u>          </u>
<b>Current assets</b>			
Stocks		89405	57980
Debtors		20086	21515
Cash in hand		3205	1494
		<u>          </u>	<u>          </u>
		112696	80989
<b>Creditors: amounts falling due within one year</b>		146383	121124
<b>Net current liabilities</b>		<u>33687</u>	<u>40135</u>
<b>Total assets less current liabilities</b>		70495	49660
<b>Creditors: amounts falling due after more than one year</b>		10765	10391
<b>Provisions for liabilities and charges</b>		<u>2436</u>	<u>2413</u>
		<u>57294</u>	<u>36856</u>
<b>Capital and reserves</b>			
Called up share capital	4	2000	2000
Profit and loss account		55294	34856
		<u>57294</u>	<u>36856</u>

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

These accounts were approved at a Board Meeting on 6th March 1998

Director: *R O Carpenter*  
R O Carpenter

**C & R O Carpenter Limited****Notes to the Abbreviated Accounts  
For the year ended 31st July 1997****1 Accounting policies**

The accounting policies adopted are set out on pages 2 and 3.

**2 Fixed assets**

	Tangible assets £
<b>Cost</b>	
At 1st August 1996	127591
Additions	31646
<b>At 31st July 1997</b>	<b><u>159237</u></b>
<b>Depreciation</b>	
At 1st August 1996	37796
Provided during the year	17259
<b>At 31st July 1997</b>	<b><u>55055</u></b>
<b>Net book value</b>	
At 31st July 1996	<u>89795</u>
<b>At 31st July 1997</b>	<b><u>104182</u></b>

**3 Details of security**

1997	1996
£	£

The aggregate amount of liabilities in respect of which security has been given by the company is as follows:

Bank overdraft	63436	46353
Lease and hire purchase commitments	19875	17567
	<b><u>83311</u></b>	<b><u>63920</u></b>

**C & R O Carpenter Limited****Notes to the Abbreviated Accounts****For the year ended 31st July 1997 - continued****4 Called up share capital**

	1997	1996
Authorised	£	£
Ordinary shares of £1 each	1500	1500
Preference shares of 50p each	500	500
	<u>2000</u>	<u>2000</u>

**Allotted issued and fully paid**

Ordinary shares of £1 each	1500	1500
Preference shares of 50p each	500	500
	<u>2000</u>	<u>2000</u>