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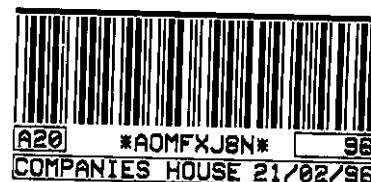
C. J. HURRELL LIMITED

Company Number 687436

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 1995

Contents:-	Page.
Statement of directors' responsibilities	1
Auditors report.	2a and 2b
Balance Sheet.	3
Notes.	4 and 5.



C. J. HURRELL LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Co Number 687436  
REPORT OF THE AUDITOR

TO THE DIRECTORS OF C. J. HURRELL LIMITED

Pursuant to Paragraph 24 of Schedule 8 to the  
Companies Act 1985

I have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of C. J. Hurrell Limited prepared under Section 226 of the Companies Act 1985, for the year ended 30th April 1995. The scope of my work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 4 and that the abbreviated accounts have been properly prepared from those financial statements.

In my opinion, the company is entitled under sections 246 to 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 30th April 1995 and the abbreviated accounts set out on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On 12th February 1996 I reported, as auditor of C. J. Hurrell Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1995 and my audit report was as follows:

Respective responsibilities of directors and auditor

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion.

I conducted my 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 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.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements which have been prepared under the historical cost convention as modified by the inclusion of Freehold properties at valuation, give a true and fair view of the state of the company's affairs at 30th April 1995, and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

12th February 1996.

Quatford,  
3 Sling Lane,  
Great Malvern,  
Worcs,  
WR14 2TU.

*D. A. Coomber*

D. A. Coomber F.C.A.  
Chartered Accountant  
& Registered Auditor.


C. J. HURRELL LIMITED.COMPANY NUMBER 687436ABBREVIATED BALANCE SHEET at 30th APRIL 1995

	<u>NOTES</u>	<u>1995</u>	<u>1995</u>	<u>1994</u>	<u>1994</u>
FIXED ASSETS.		£	£	£	£
Tangible assets.	2		510,125		513,098
CURRENT ASSETS					
Stocks.	1(d)	20,827		19,694	
Debtors.		9,331		8,370	
Cash at bank and in hand.		<u>31,571</u>		<u>32,057</u>	
		<u>61,729</u>		<u>60,121</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR.					
Bank overdraft (secured)		(17,899)		(22,221)	
Other creditors.		<u>(61,880)</u>		<u>(68,013)</u>	
		<u>(79,779)</u>		<u>(90,234)</u>	
NET CURRENT (LIABILITIES)		<u>(18,050)</u>	<u>(18,050)</u>	<u>(30,113)</u>	<u>(30,113)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES.			492,075		482,985
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR.	3		<u>(41,782)</u>		<u>(28,740)</u>
NET ASSETS.			<u>450,293</u>		<u>454,245</u>
CAPITAL AND RESERVES.					
Called up share capital.	5		9,000		9,000
Other reserves.			21,530		21,530
Revaluation Reserve.			108,874		110,499
Investment revaluation reserve.			174,628		174,628
Profit and Loss Account.			<u>136,261</u>		<u>138,588</u>
			<u>450,293</u>		<u>454,245</u>

The notes on pages 4 and 5 form part of these accounts.

The directors have taken advantage of the exemptions conferred by Section A of Part III of schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated accounts were approved by the Board on 12th February 1996 and were signed on its behalf by:

..........C. J. Hurrell (Director)

C. J. HURRELL LIMITED.NOTES FORMING PART OF THE FINANCIAL STATEMENTSYEAR ENDED 30th APRIL 1995**1. ACCOUNTING POLICIES.**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of preparation.**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules, as modified by the inclusion of freehold properties at revalued amounts.

**(b) Turnover.**

Turnover consists of the amounts (excluding VAT) for goods and services supplied to U.K. customers within the year.

**(c) Fixed assets and depreciation.**

Depreciation is provided in equal amounts each year in order to write off the cost or valuation of fixed assets over their estimated useful lives.

Estimated useful lives are:

Freehold premises.	85 years.
motor vehicles	8 years.
Plant, furniture and office equipment.	10 years.

**(d) Stocks.**

Stocks are stated at the lower of cost and estimated net realisable values. Cost is determined on a first in, first out basis. Net realisable value is based on the estimated selling price.

**(e) Taxation.**

The charge for taxation, is based on the loss for the year. No provision is made for taxation deferred by reliefs, where there is reasonable evidence that no liability will arise in the foreseeable future.

**(f) Pensions.**

The company does not operate a pension scheme, except for one director where contributions are charged to profit and loss account as they are made. It is an independently administered non-contributory scheme and there is no liability except for payments made from time to time. No recent contributions have been made.

**2. TANGIBLE FIXED ASSETS.****(a) Freehold premises, valuation.****(b) Motor vehicles, cost****(c) Plant, furniture, office equipment cost.****(d) Total.****(e) Investment freehold.**

	(a) £	(b) £	(c) £	(d) £
Cost or valuation (v)				
1st May 1994.	(v)150,000	14,544	9,228	173,772
Disposals.	-	-	(3,188)	(3,188)
Additions.	-	-	1,465	1,465
At 30th April 1995.	150,000	14,544	7,505	172,049
Depreciation.				
At 1st May 1994.	17,470	6,707	6,497	30,674
Disposals.	-	-	(3,188)	(3,188)
Charge for the year.	1,949	1,816	673	4,438
At 30th April 1995.	19,419	8,523	3,982	31,924
Net Book value.				
At 1st May 1994.	132,530	7,837	2,731	143,098
At 30th April 1995.	130,581	6,021	3,523	140,125

## 2. continued.

	<u>1995</u>	<u>1994</u>
	£	£
(e) At valuation.	<u>370,000</u>	<u>370,000</u>
Current valuation.	<u>370,000</u>	<u>370,000</u>

## 3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR.

The amount shown in the balance sheet represents a bank business loan £24,282 secured by legal mortgage on the company's freehold properties, and an unsecured loan from the directors of £17,500

## 4. CONTINGENT LIABILITIES.

At 30th April 1995 the net value of deferred tax amounts to £3,531, (1994 £3,299)

## 5. SHARE CAPITAL.

	<u>1995</u>	<u>1994</u>
	£	£
Authorised, allotted and fully paid.		
9,000 ordinary shares of £1 per share.	<u>9,000</u>	<u>9,000</u>