

REGISTERED NO: 750371

LEN HARFIELD LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH APRIL 1996



AUDITOR'S REPORT TO LEN HARFIELD LIMITED

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

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Len Harfield Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1996.

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 4 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts 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 30th April 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On ...10.12.96.... we reported, as auditor of Len Harfield Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1996, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 3.

Respective responsibilities of directors and auditors

As described in 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 statements and to report our opinion to you.

AUDITOR'S REPORT TO LEN HARFIELD LIMITED

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


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 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

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Alliott Wingham
Chartered Accountants
and Registered Auditor
Kintyre House
70 High Street
FAREHAM
Hampshire PO16 7BB

Date 10.12.96

LEN HARFIELD LIMITED
ACCOUNTING POLICIES
FOR THE YEAR ENDED 30TH APRIL 1996

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided to third parties, net of value added tax.

1.3 Pension costs

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

1.4 Operating lease payments

Rentals payable under operating leases are charged to profit and loss account as incurred.

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

1.6 Depreciation of tangible assets

Depreciation is provided on a reducing balance basis (except where indicated otherwise) on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over the expected useful life, at the following annual rates:

Fixtures and fittings	-	20.0%
Plant and equipment	-	15.0%
Motor vehicles	-	25.0%

1.7 Stocks

Stock and work in progress are valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Provision is made taking account of current and future rates for deferred taxation in respect of all material timing differences, to the extent that there is reasonable probability that the liability will arise in the foreseeable future. Such tax not provided is disclosed as a contingent liability.

LEN HARFIELD LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 1996

			<u>1996</u>	<u>1995</u>
	<u>Notes</u>	£	£	£
FIXED ASSETS				
Tangible assets	1		5,654	5,715
CURRENT ASSETS				
Stocks		4,830		7,180
Debtors		15,063		18,670
Cash at bank and in hand		26,783		26,490
		<u>46,676</u>		<u>52,340</u>
CREDITORS - amounts falling due within one year		<u>11,483</u>		<u>11,900</u>
NET CURRENT ASSETS			<u>35,193</u>	<u>40,440</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,847	46,155
 Provisions for liabilities and charges			 250	 226
			<u>£ 40,597</u>	<u>£ 45,929</u>

Financed by:

CAPITAL AND RESERVES

Called up share capital	2	100	100
Profit and loss account		40,497	45,829
		<u>£ 40,597</u>	<u>£ 45,929</u>

In preparing these abbreviated accounts, we have taken advantage of the exemptions conferred by Part IIIA of Schedule 8 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

K S Davey Esq *K S Davey* }
Mrs P A Davey *P A Davey* } Directors

Dated: 7.12.96.....

LEN HARFIELD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1996

1. FIXED ASSETS	<u>Intangible</u>	<u>Tangible</u>	<u>Investments</u>
	£	£	£
Cost:			
At 1st May 1995	-	17,873	-
Additions	-	1,395	-
		<u>19,268</u>	
At 30th April 1996	-		-
Depreciation:			
At 1st May 1995	-	12,158	-
Provided in the year	-	1,456	-
		<u>13,614</u>	
At 30th April 1996	-		-
Net book value			
at 30th April 1996	£ -	£ 5,654	£ -
Net book value			
at 30th April 1995	£ -	£ 5,715	£ -

2. SHARE CAPITAL	<u>1996</u>	<u>1995</u>
	£	£
<u>Authorised</u>		
100 Ordinary shares of £1 each	£ 100	£ 100
<u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 each	£ 100	£ 100

3. OTHER DISCLOSURES

3.1 Transactions with directors

Loans to directors

Included in debtors are directors' overdrawn current accounts as follows. No interest was charged on these amounts:

<u>Director</u>	<u>Balance at</u> <u>30.4.1996</u>	<u>Balance at</u> <u>30.4.1995</u>	<u>Maximum</u> <u>Balance</u> <u>in year</u>
	£	£	£
K S Davey Esq	£ 664	£ 409	£ 664