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SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 1997



SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1997**

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SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

COMPANY INFORMATION **AS AT 31 AUGUST 1997**

DIRECTORS

D R Sherwood
K A Sherwood
P D Sherwood
P S Sherwood
H W Wiggins

SECRETARY

P S Sherwood

REGISTERED NUMBER

00815983

BUSINESS ADDRESS

19A Farm Road
Maidenhead
Berks
SL6 5HY

AUDITORS

HIGGINS DAY
Chartered Accountants
19 York Road
Maidenhead
Berkshire
SL6 1SQ

SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

AUDITORS' REPORT TO THE DIRECTORS

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1997.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

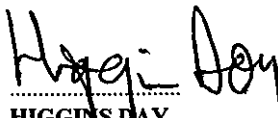
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with those provisions.


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HIGGINS DAY
Chartered Accountants

19 York Road
Maidenhead
Berkshire
SL6 1SQ

2nd February 1998

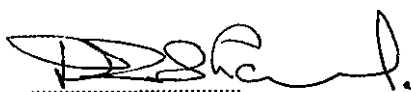
SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

ABBREVIATED BALANCE SHEET **AT 31 AUGUST 1997**

	Notes	£	£	£	£
FIXED ASSETS	2				
Tangible assets			283,971		227,662
CURRENT ASSETS					
Stocks		15,728		43,089	
Debtors		166,191		148,468	
Cash at bank and in hand		305,441		235,535	
		<u>487,360</u>		<u>427,092</u>	
CREDITORS: amounts falling due within one year		<u>(322,402)</u>		<u>(235,705)</u>	
NET CURRENT ASSETS			164,958		191,387
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>448,929</u>		<u>419,049</u>
CREDITORS: amounts falling due after more than one year			<u>(26,160)</u>		<u>(37,219)</u>
NET ASSETS			<u>422,769</u>		<u>381,830</u>
CAPITAL AND RESERVES					
Called up share capital	3		4,000		4,000
Revaluation reserve			(22,341)		(22,341)
Profit and loss account			441,110		400,171
TOTAL SHAREHOLDERS' FUNDS			<u>422,769</u>		<u>381,830</u>

The abbreviated financial statements 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 of directors on 2nd February 1998 and signed on its behalf by:



D R Sherwood
Director

The notes on pages 4 to 5 form part of these financial statements.

SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1997

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and are in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Plant and machinery	20% on cost
Motor vehicles	20% on cost

No depreciation is charged on freehold and long leasehold land.

Where zero depreciation of freehold buildings is appropriate

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

SHERWOOD BROS & BURTON (MAIDENHEAD) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1997

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 September 1996	370,576
Additions	99,490
Disposals	(120,485)
At 31 August 1997	<u>349,581</u>
Depreciation:	
At 1 September 1996	142,914
Charge for year	35,350
On disposals	(112,654)
At 31 August 1997	<u>65,610</u>
Net book value:	
At 31 August 1997	<u>283,971</u>
At 31 August 1996	<u>227,662</u>

3. SHARE CAPITAL

	1997 £	1996 £
Authorised:		
Equity interests:		
4000 ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>
Allotted, called up and fully paid:		
Equity interests:		
4000 ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>