

CROYLER LIMITED

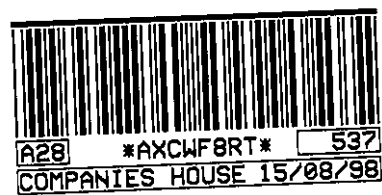
Company No: 00824514

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31ST DECEMBER 1997



**JONES FELDMAN**  
Chartered Accountants  
2 Acre Road  
Kingston, Surrey KT2 6EF

**CROYLEK LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1997**

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**CROYLEK LIMITED**

**AUDITORS' REPORT**

**AUDITORS' REPORT TO CROYLEK LIMITED**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of Croylek Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1997.

**Respective responsibilities of the directors and auditors**


The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8A to 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 financial statements.

**Opinion**

In our opinion, the company is entitled to deliver financial statements prepared in accordance with section 246(5) and (6) and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with Schedule 8A.



**JONES FELDMAN**

**Registered Auditors  
Chartered Accountants**

**2 Acre Road  
Kingston  
Surrey KT2 6EF**

**Date: 17 July 1998**

**CROYLEK LIMITED**

**ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 1997**

	Notes	1997 £	1996 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1	1
Tangible assets	2	52,695	63,579
		<u>52,696</u>	<u>63,580</u>
<b>CURRENT ASSETS</b>			
Stocks		426,628	379,694
Debtors		523,861	526,767
Cash at bank and in hand		137,248	30,266
		<u>1,087,737</u>	<u>936,727</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(511,952)</u>	<u>(421,232)</u>
<b>NET CURRENT ASSETS</b>		<u>575,785</u>	<u>515,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>628,481</u></u>	<u><u>579,075</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2,000	2,000
Other reserves		1,750	1,750
Profit and loss account		624,731	575,325
		<u>628,481</u>	<u>579,075</u>

These abbreviated financial statements are prepared in accordance with the special provisions of section 246 of the Companies Act 1985 relating to small companies and Schedule 8A to that act.

In preparing the financial statements, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

J.W. Larkham *[Signature]*

S.A. Larkham *[Signature]*

) Directors Date: 17 July 1998

The notes on pages 3 to 4 form part of these financial statements.

CROYLEK LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECKMBER 1997

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 TURNOVER

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

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	15%	Reducing balance
Fixtures and fittings	15%	Reducing balance
Motor vehicles	25%	Reducing balance

1.4 STOCKS

Stocks are valued 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.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**CROYLEK LIMITED****ABBREVIATED ACCOUNTS****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1997****2. FIXED ASSETS**

	Intangible assets £	Tangible assets £	Total £
<u>Cost</u>			
At 1 January 1997	5,000	190,949	195,949
Additions	-	2,827	2,827
Disposals	-	(9,774)	(9,774)
	<hr/>	<hr/>	<hr/>
At 31st December 1997	5,000	184,002	189,002
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
At 1 January 1997	4,999	127,369	132,368
Charge for year	-	-	10,620
On disposals	-	(6,682)	(6,682)
	<hr/>	<hr/>	<hr/>
At 31st December 1997	4,999	131,307	136,306
	<hr/>	<hr/>	<hr/>
<u>Net book value at 31st December 1997</u>	1	52,695	52,696
	<hr/>	<hr/>	<hr/>
<u>Net book value at 31st December 1996</u>	1	63,580	63,581
	<hr/>	<hr/>	<hr/>

**3. SHARE CAPITAL**

	1997 £	1996 £
<u>Authorised</u>		
<b>Equity interests:</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
<b>Non-equity interests:</b>		
2,000 Preference shares of £1 each	2,000	2,000
	<hr/>	<hr/>
	4,000	4,000
	<hr/>	<hr/>
<u>Allotted, called up and fully paid</u>		
<b>Equity interests:</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
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