

684933

DUNCAN SHEARD GLASS  
CHARTERED ACCOUNTANTS  
CASTLE CHAMBERS  
43 CASTLE STREET  
LIVERPOOL L2 9TL

ARCHER WOODNUTT LIMITED

ABBREVIATED ACCOUNTS  
YEAR ENDED 30TH SEPTEMBER 1995



ARCHER WOODNUTT LIMITED

ABBREVIATED ACCOUNTS  
YEAR ENDED 30TH SEPTEMBER 1995

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ARCHER WOODNUTT LIMITED

ADMINISTRATION

YEAR ENDED 30TH SEPTEMBER 1995

DIRECTORS

T E Massey  
G Davenport  
W A Cooke (resigned 25.10.95)

SECRETARY

T E Massey

REGISTERED OFFICE

Pit Lane  
Talke Pits  
Stoke-on-Trent  
Staffs  
ST7 1UH

AUDITORS

Duncan Sheard Glass  
Castle Chambers  
43 Castle Street  
Liverpool L2 9TL

BANKERS

Bank of Scotland

COMPANY NUMBER

889933

# ARCHER WOODNUTT LIMITED

## REPORT OF THE AUDITORS TO THE DIRECTORS OF ARCHER WOODNUTT LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 4 to 7 together with the full financial statements of Archer Woodnutt Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 1995.

### 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 the company's entitlement to the exemption claimed in the directors' statement on the 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 of that Act, in respect of the year ended 30th September 1995, and that the abbreviated accounts on pages 4 to 8 have been properly prepared in accordance with that Schedule.

### Other Information

On 2nd April 1996 we reported, as auditors of Archer Woodnutt (Holdings) Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 1995, and our report was as follows:-

"We have audited the financial statements on pages 5 to 16 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 and 8

### Respective responsibilities of directors and auditors

As described in the Directors Report 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.

### 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.

ARCHER WOODNUTT LIMITED

AUDITOR'S REPORT TO ARCHER WOODNUTT LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985 (CONTINUED)

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 September 1995 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies".

DUNCAN SHEARD GLASS  
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

LIVERPOOL

2nd April 1996

# ARCHER WOODNUTT LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1995

<u>Note</u>	1995		1994	
	£	£	£	£
	<u>FIXED ASSETS</u>			
2	Tangible assets	478,905		511,372
	<u>CURRENT ASSETS</u>			
	Stocks	57,268	24,517	
	Debtors	487,908	346,813	
	Cash at bank in hand	241	179,929	
		<u>545,417</u>	<u>551,259</u>	
3	<u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>(443,255)</u>	<u>(407,217)</u>	
	<u>NET CURRENT ASSETS</u>	<u>102,162</u>		<u>144,042</u>
	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>581,067</u>		<u>655,414</u>
3	<u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>	<u>(32,499)</u>		<u>(50,504)</u>
	<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>	<u>(8,213)</u>		<u>(8,213)</u>
		<u>540,355</u>		<u>596,697</u>
		=====		=====
	<u>CAPITAL AND RESERVES</u>			
4	Called up share capital	50,000		50,000
	Share premium account	-		-
	Revaluation reserve			
	Other reserves			
	Profit and loss account	490,355		546,697
		<u>540,355</u>		<u>596,697</u>
		=====		=====

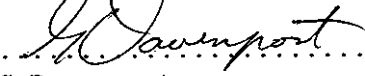
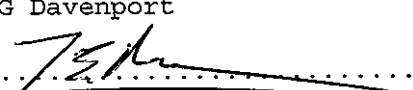
The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

ARCHER WOODNUTT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)  
AS AT 30TH SEPTEMBER 1995

In the preparation of the financial statements, the directors have taken advantage of the special exemptions applicable to small companies because, in the opinion of the directors, the company qualifies as such a company.

These accounts were approved by the Board of Directors on 2nd April 1996

	)	
G Davenport	)	
	)	Directors
T E Massey	)	

# ARCHER WOODNUTT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30TH SEPTEMBER 1995

### 1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

(a) Cash flow

The accounts do not include a cash flow statement because of 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".

(b) Turnover

Turnover represents the amounts receivable from the provision of goods and services and is stated after discounts, allowances and VAT. Turnover has not been analysed by either activity or by geographical market as to do so would in the opinion of the directors, be prejudicial to the company.

(c) Depreciation of tangible fixed assets

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

Plant & machinery	10% straight line
Motor vehicles	25% reducing balance
Fixtures and fittings	10% straight line

No depreciation is charged on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

(d) Stocks

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

Cost includes direct materials, and labour incurred in bringing each product to its present condition and location.

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

(e) Deferred taxation

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

(f) 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.



ARCHER WOODNUTT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
YEAR ENDED 30TH SEPTEMBER 1995

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(g) Pension costs

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employee's expected working lives. These contributions are invested separately from the company's assets.

# ARCHER WOODNUTT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30TH SEPTEMBER 1995

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<u>TANGIBLE ASSETS</u>	Investments	
	£	
<u>COST OR VALUATION</u>		
At 1st October 1994	674,302	
Additions	38,855	
Disposals	(32,330)	
At 30th September 1995	<u>680,827</u>	
<u>DEPRECIATION</u>		
At 1st October 1994	162,930	
Provision for year	46,125	
Disposals	(7,133)	
At 30th September 1995	<u>201,922</u>	
	=====	
<u>NET BOOK VALUE</u>		
At 30th September 1995	478,905	
	=====	
At 30th September 1994	511,372	
	=====	

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CREDITORS

Security has been given by the company to secure £136,213 (1994: £100,378) of the amount shown under creditors.

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<u>SHARE CAPITAL</u>	1995	1994
	£	£
Authorised		
Equity interests:		
A Ordinary shares of £1 each	37,500	37,500
B Ordinary shares of £1 each	12,500	12,500
	<u>50,000</u>	<u>50,000</u>
	=====	=====
Allotted, called up and fully paid:		
Equity interests:		
A Ordinary shares of £1 each	37,500	37,500
B Ordinary shares of £1 each	12,500	12,500
	<u>50,000</u>	<u>50,000</u>
	=====	=====

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ULTIMATE PARENT COMPANY

The ultimate parent company is Archer Woodnutt (Holdings) Limited, a company incorporated in England