

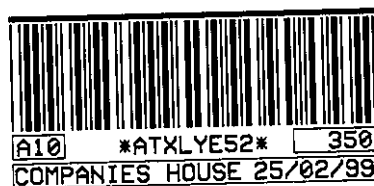
Reg

F. H. HARVEY & SONS (DECORATORS) LIMITED

Company No: 890252

REPORT AND ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 1998



F. H. HARVEY & SONS (DECORATORS) LIMITED

Report of the Auditors

Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full financial statements of F. H. Harvey & Sons (Decorators) Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th November 1998.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that Section.

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 full 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 deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of that Act in respect of the year ended 30th November 1998 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Section.

Victoria House
437 Birmingham Road
Sutton Coldfield
B72 1AX

Collins Hart

Collins Hart
Registered Auditor

Chartered Accountants

Date: 9th February 1999.

F. H. HARVEY & SONS (DECORATORS) LIMITED

ABBREVIATED BALANCE SHEET


AT 30TH NOVEMBER 1998

	NOTES	1998 £	£	1997 £	£
FIXED ASSETS	2		36,830		30,791
CURRENT ASSETS					
Stocks		81,000		110,736	
Debtors		52,500		25,138	
Cash at Bank and In Hand		96,917		36,328	
		<u>230,417</u>		<u>172,202</u>	
CREDITORS: Amounts Falling Due Within One Year		<u>142,492</u>		<u>125,822</u>	
NET CURRENT ASSETS			87,925		46,380
			<u>124,755</u>		<u>77,171</u>
CAPITAL AND RESERVES					
Called Up Share Capital	3		600		600
Profit and Loss Account			124,155		76,571
			<u>£124,755</u>		<u>£77,171</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and the Financial Reporting standard for smaller entities.

The financial statements were approved by the board on 9th February 1999.

On behalf of the board:

-----  Director

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

F. H. HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 1998

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Office Equipment	15% of net book value
Motor Vehicles	25% of net book value

Stocks

Stocks are valued by the directors at the lower of cost and net realisable value. The value of work in progress comprises direct costs together with an appropriate proportion of overheads.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pension Costs

Contributions in respect of the Company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

F. H. HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)

30TH NOVEMBER 1998

2. TANGIBLE FIXED ASSETS

	Total
Cost:	
Balance at 1 December 1997	£
Additions	44,849
Disposals	23,976
	(11,350)
Balance at 30 November 1998	<u>57,475</u>
Depreciation:	
Balance at 1 December 1997	14,058
Disposals	(4,966)
Charge for the Year	11,553
Balance at 30 November 1998	<u>20,645</u>
Net Book Amounts:	
30 November 1998	<u>36,830</u>
30 November 1997	<u>30,791</u>

3. SHARE CAPITAL

Authorised	1998	1997
Ordinary Shares of £1 each	3,000	3,000
Allotted, Issued and Fully Paid Ordinary Shares of £1 each	<u>600</u>	<u>600</u>