

**REGISTERED NUMBER: 902616**

**Abbreviated Financial Statements  
For The Year Ended 5 April 1999  
for  
D J Horsley Limited**



**D J Horsley Limited**

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For The Year Ended 5 April 1999**

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**D J Horsley Limited**  
**Company Information**  
**For The Year Ended 5 April 1999**

<b>DIRECTORS:</b>	D A Horsley Mrs P E Horsley	
<b>SECRETARY:</b>	Mrs S L Donnelly	
<b>REGISTERED OFFICE:</b>	80 Falsgrave Road Scarborough North Yorkshire YO12 5AZ	
<b>REGISTERED NUMBER:</b>	902616	
<b>AUDITORS:</b>	Ingham & Co Chartered Accountants Registered Auditor George Stanley House 59/61 Falsgrave Road Scarborough North Yorkshire Reference ING 0569 COMB	YO12 5EA
<b>BANKERS:</b>	Yorkshire Bank PLC 72-74 Baxtergate Whitby North Yorkshire YO21 1BB	

**D J Horsley Limited**  
**Report of the Auditors to**  
**D J Horsley Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 5 April 1999 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

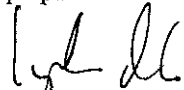
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Inglam & Co  
Chartered Accountants  
Registered Auditor  
George Stanley House  
59/61 Falsgrave Road  
Scarborough  
North Yorkshire

YO12 5EA Dated: 27 August 1999

**D J Horsley Limited**  
**Abbreviated Balance Sheet**  
**5 April 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		131,147		136,940
Investments	3		500		500
			<u>131,647</u>		<u>137,440</u>
<b>CURRENT ASSETS:</b>					
Stocks		10,995		10,498	
Debtors		29,116		15,806	
Cash at bank and in hand		24,718		8,456	
		<u>64,829</u>		<u>34,760</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>58,851</u>		<u>58,352</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>5,978</u>		<u>(23,592)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>137,625</u>		<u>113,848</u>
<b>CREDITORS:</b> Amounts falling due after more than one year	4		-		(191)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(1,148)</u>		<u>-</u>
			<u>£136,477</u>		<u>£113,657</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		100		100
Profit and Loss Account			<u>136,377</u>		<u>113,557</u>
Shareholders' funds			<u>£136,477</u>		<u>£113,657</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



D A Horsley - DIRECTOR

Approved by the Board on 27 August 1999

The notes form part of these financial statements

**D J Horsley Limited**

**Notes to the Abbreviated Financial Statements  
For The Year Ended 5 April 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents sales of goods excluding Value Added Tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold Property	- Straight line over 25 years
Plant and Machinery	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**D J Horsley Limited**

**Notes to the Abbreviated Financial Statements  
For The Year Ended 5 April 1999**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 6 April 1998	371,578
Additions	15,250
Disposals	(7,500)
	<hr/>
At 5 April 1999	379,328
	<hr/>
<b>DEPRECIATION:</b>	
At 6 April 1998	234,637
Charge for year	19,264
Eliminated on disposals	(5,720)
	<hr/>
At 5 April 1999	248,181
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<b>NET BOOK VALUE:</b>	
At 5 April 1999	131,147
	<hr/>
At 5 April 1998	136,940
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**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 6 April 1998 and 5 April 1999	500
	<hr/>
<b>NET BOOK VALUE:</b>	
At 5 April 1999	500
	<hr/>
At 5 April 1998	500
	<hr/>

**4. CREDITORS**

The following secured debts are included within creditors:

	1999	1998
	£	£
Directors' Current Accounts	-	5,097
	<hr/>	<hr/>

**D J Horsley Limited**

**Notes to the Abbreviated Financial Statements  
For The Year Ended 5 April 1999**

**5. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	1999	1998
Number:	Class:		£	£
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

Allotted, issued and fully paid:		Nominal value:	1999	1998
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**6. TRANSACTIONS WITH DIRECTORS**

During the year, the joint directors current account of D A Horsley and Mrs P E Horsley became overdrawn. There were no amounts outstanding at the beginning of the year and the balance due to the company at the end of the year was £16,536, which represents the maximum amount outstanding during the year.