

G.W. ATKINS AND SONS LIMITED

ABBREVIATED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1994

COPY FOR SUBMISSION TO THE
REGISTRAR OF COMPANIES

REGISTERED OFFICE:
28/34 WELLINGTON STREET
SYSTON
LEICESTER

AUDITORS' REPORT TO THE DIRECTORS OF G.W. ATKINS AND SONS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full accounts of G.W. Atkins and Sons Limited for the year ended 31st October 1994.

Respective responsibilities of directors and auditors

The abbreviated accounts are the responsibility of the directors. Our responsibility is to report to you as to whether the company is entitled to the exemptions claimed by the directors and whether the abbreviated accounts have been properly prepared from the full accounts.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. The audit of abbreviated accounts consists of an assessment of whether the company satisfied the criteria necessary to take advantage of the exemptions available under the Companies Act. It also includes an assessment of whether they have been properly prepared in accordance with the relevant provisions of that Act.

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 to that Act in respect of the year ended 31st October 1994 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with the Schedule.

On *19th July 1995* we reported, as auditors of G.W. Atkins and Sons Limited, to the shareholders on the full accounts prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1994 and our audit report was as follows:

'We have audited the accounts on pages 4 to 15 which have been prepared following the accounting policies set out on pages 9 and 10.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Continued

AUDITORS' REPORT TO THE DIRECTORS OF G.W. ATKINS AND SONS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONTINUED)

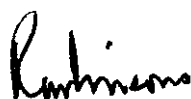
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st October 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985'.



RAWLINSONS
Chartered Accountants
and Registered Auditors
Peterborough

Date: 19th July 1995

G.W. ATKINS AND SONS LIMITED
ABBREVIATED BALANCE SHEET AT 31ST OCTOBER 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
FIXED ASSETS			
Tangible assets	2	219,269	75,976
Investments	3	49,900	49,900
		<u>269,169</u>	<u>125,876</u>
CURRENT ASSETS			
Stocks	22,532	18,509	
Debtors	247,117	235,711	
Cash at bank and in hand	2,581	3,272	
	<u>272,230</u>	<u>257,492</u>	
CREDITORS - amounts falling due within one year	(326,094)	(279,838)	
NET CURRENT LIABILITIES		<u>(53,864)</u>	<u>(22,346)</u>
ASSETS LESS CURRENT LIABILITIES		215,305	103,530
CREDITORS - amounts falling due after more than one year		(6,335)	-
Provisions for liabilities and charges		<u>(5,478)</u>	<u>(4,787)</u>
NET ASSETS		<u>£203,492</u>	<u>£98,743</u>
CAPITAL AND RESERVES			
Called up share capital	4	60,000	60,000
Revaluation reserve		111,204	-
Profit and loss account		32,288	38,743
		<u>£203,492</u>	<u>£98,743</u>

Advantage has been taken in the preparation of the accounts of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.

Advantage is taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.

These accounts were approved by the Board of Directors on 18th July 1995

A.E. ATKINS

 DIRECTOR

The notes on pages 4 to 6 form part of these abbreviated accounts

G.W. ATKINS AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1994

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable Accounting Standards.

1.1 Accounting convention

The accounts have been prepared under the historical cost convention, modified to include the revaluation of plant and machinery.

1.2 Turnover

This represents amounts invoiced by the company during the year in respect of goods sold and services provided, excluding value added tax.

1.3 Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets, other than loose tools, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful economic life as follows:

Plant and machinery : 25% p.a. reducing balance

Plant and machinery is to be depreciated at 10% p.a. reducing balance in future years due to a revaluation made during this year caused by machinery lasting longer than the directors initially provided for.

Fixtures, fittings and office equipment : 25% p.a. reducing balance
and 20% straight line

Motor vehicles : 25% p.a. reducing balance

Computer equipment : 33 1/3% p.a. straight line

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value as follows:

Cost is based on the expense incurred in bringing each product to its present location and condition.

Work-in-progress - cost of direct materials and labour plus
and finished goods attributable overheads based on a normal level
of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

ACCOUNTING POLICIES (Continued)

1.1 Deferred taxation

Deferred taxation is calculated at the current rate of corporation tax on all short term timing differences. Provision is also made for long term timing differences, other than those which are expected with reasonable probability to continue in the foreseeable future.

1.6 Leasing commitments

Assets obtained under finance lease and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful economic lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the contract.

Rentals paid under operating leases are charged to income as incurred.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
Cost:	
At 1st November 1993	569,784
Additions	59,317
Disposals	(5,798)
	<u>£623,303</u>
At 31st October 1994	
Depreciation:	
At 1st November 1993	493,808
Charge for year	25,623
Revaluation in year	(111,204)
Disposals	(4,193)
	<u>£404,034</u>
At 31st October 1994	
Net book value at 31st October 1994	<u>£219,269</u>
Net book value at 31st October 1993	<u>£75,976</u>

G.W. ATKINS AND SONS LIMITED
 NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1994
 (CONTINUED)

3.	FIXED ASSET INVESTMENTS - Unlisted Investments	<u>1994</u>	<u>1993</u>
	Loan : Atkins Bros. (Syston) Limited	<u>£49,900</u>	<u>£49,900</u>
4.	SHARE CAPITAL	<u>1994</u>	<u>1993</u>
	Authorised:		
	Ordinary shares of £1 each	<u>£150,000</u>	<u>£150,000</u>
	Share capital allotted, called-up and fully paid:		
	Ordinary shares of £1 each	<u>£60,000</u>	<u>£60,000</u>