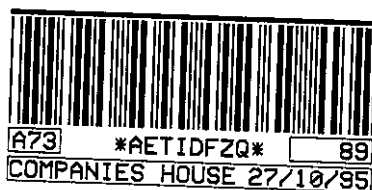


993090

DUNCAN SHEARD GLASS
CHARTERED ACCOUNTANTS
THE MANSE
TYDDDYNN STREET
MOLD, CLWYD
CH7 1DX



ROBERTS AND PARTNERS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 1995

ROBERTS AND PARTNERS LIMITED

ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 1995

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ROBERTS AND PARTNERS LIMITED

ADMINISTRATION

YEAR ENDED 31ST MARCH 1995

Directors

A. Roberts
R.C. Messer

Registered office

Elm Works
Pinfold Lane
Alltami
Mold
CH7 6NZ

Auditor

Duncan Sheard Glass
The Manse
Tyddyn Street
MOLD, Clwyd,
CH7 1DX

Bankers

National Westminster Bank Plc.

Company number

993090

ROBERTS AND PARTNERS LIMITED

REPORT OF THE AUDITOR TO THE DIRECTORS OF ROBERTS AND PARTNERS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Roberts and Partners for the year ended 30th March 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 3 of Schedule 8 to that Act in respect of the year ended 31st March 1995 and the abbreviated accounts have been properly prepared from the full financial statements.

On 6th October 1995 we reported as auditor of Roberts and Partners Ltd. under Section 226 of the Companies Act 1985 and our audit report was as follows.

"We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on pages 5 and 6."

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described on page 1 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 financial 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 judgments 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.

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, reliable and relevant 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.

QUALIFIED OPINION ARISING FROM DISAGREEMENT IN ACCOUNTING TREATMENT

As detailed in the accounting policies note on page 5 the company has not complied with Statement of Standard Accounting Practice No.12 (Accounting for depreciation). Any provision would have the result of reducing the profit before taxation and net assets by the amount of the provision.

Except for the absence of this provision, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1995 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

DUNCAN SHEARD GLASS

CHARTERED ACCOUNTANTS AND REGISTERED AUDITOR



MOLD

6th October 1995

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1995

NOTE	1995	1994
	£	£
<u>TANGIBLE FIXED ASSETS</u>		
2 Tangible assets	117,275	129,106
<u>CURRENT ASSETS</u>		
Stocks	112,554	105,734
Debtors	64,369	60,618
Cash at bank and in hand	356,900	361,000
	<u>533,823</u>	<u>527,352</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>(138,252)</u>	<u>(149,045)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>	<u>395,571</u>	<u>378,307</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>512,846</u>	<u>507,413</u>
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>	<u>(124)</u>	<u>(903)</u>
	<u>512,722</u>	<u>506,510</u>
<u>CAPITAL AND RESERVES</u>		
5 Called up share capital	600	600
Capital redemption account	300	300
Profit and loss account	511,822	505,610
	<u>512,722</u>	<u>506,510</u>

The directors have taken advantage in preparing these abbreviated accocunts, of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's financial statements, the directors have taken advantage of the special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These accounts were approved by the board of directors on 6th October 1995

.....R.C. Messer)

.....A. Roberts)

DIRECTORS

ROBERTS AND PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 1995

1 ACCOUNTING POLICIES

Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption is FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts, after adjustment for work in progress.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold building improvements	10-25% Per annum
Plant and equipment	10-25% Per annum
Office equipment	10-33.33% Per annum
Motor vehicles	10-25% Per annum

No depreciation is provided on the original cost of land and freehold buildings. (contrary to SSAP 12)

STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct material costs and an appropriate proportion of fixed and variable overheads.

DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ROBERTS AND PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 1995

2 FIXED ASSETS

	Total £
COST	
At 1st April 1994	233,688
Additions	-
Disposals	-
At 31st March 1995	<u>233,688</u>
DEPRECIATION	
At 1st April 1994	104,582
Disposals	-
Charge for the year	11,831
At 31st March 1995	<u>116,413</u>
NET BOOK VALUES	
At 31st March 1995	<u>117,275</u>
At 31st March 1994	<u>129,106</u>

3 DEBTORS

All debts are recoverable within one year.

4 CREDITORS

All creditors are due within one year.

5 CALLED UP SHARE CAPITAL

	1995 £	1994 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted		
Ordinary shares of £1 each, fully paid	<u>600</u>	<u>600</u>