

Co. House

ROSSITERS OF BATH LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 1997

REGISTERED NUMBER

01032494

SHAW & CO

CHARTERED ACCOUNTANTS

BATH



REPORT OF THE AUDITORS TO THE DIRECTORS OF ROSSITERS OF BATH LIMITED

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full financial statements of Rossiters of Bath Limited for the year ended 31 January 1997. 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 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 exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 January 1997, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On 26 June 1997 we reported, as auditors of Rossiters of Bath Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 January 1997 and our audit report was as follows:

'We have audited the accounts on pages 5 to 11 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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

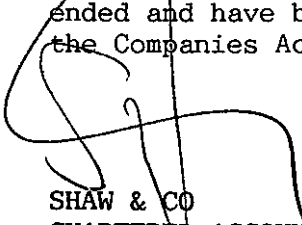
BASIS OF OPINION

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 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 at 31 January 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



SHAW & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
BATH

26 June 1997

ROSSITERS OF BATH LIMITED

BALANCE SHEET


31 JANUARY 1997

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	Notes	<u>1997</u> £	<u>1996</u> £
<u>ASSETS EMPLOYED</u>			
FIXED ASSETS			
Tangible assets	2	25215	34134
CURRENT ASSETS			
Stock		311087	274370
Debtors		33232	13482
Cash at bank and in hand		761	663
		345080	288515
CREDITORS: amounts falling due within one year	3	(203648)	(196177)
NET CURRENT ASSETS		141432	92338
TOTAL ASSETS LESS CURRENT LIABILITIES		166647	126472
<u>FINANCED BY</u>			
CAPITAL AND RESERVES			
Called up share capital	4	19676	19676
Revaluation reserve		10711	15656
Profit and loss account		136260	91140
		166647	126472

The notes on pages 3 and 4 form an integral part of these accounts.

The directors have taken advantage of exemptions conferred by Parts I and II and Section A of 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.

Signed on behalf of the board of directors 
J A Rossiter Director

Approved by the Board: 24 June 1997

ROSSITERS OF BATH LIMITED

NOTES TO ACCOUNTS

31 JANUARY 1997

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1. ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTS

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

(b) CASH FLOW

The company is a small company and is, therefore, exempt from preparing a cash flow statement under Financial Reporting Standard 1.

(c) DEPRECIATION

Depreciation is provided on the following basis in order to write off each asset over its estimated useful life as follows:

Leasehold	terms of lease
Motor vehicles	4 years
Plant and equipment	6 years

(d) LEASES

Where assets are financed by leasing arrangements that give rights approximating to ownership, the assets are treated as if they had been purchased outright and capitalised accordingly with the equivalent liability being shown as obligations to the lessor. Assets held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. Assets held under hire purchase contracts are depreciated over their estimated useful lives. Rentals incurred in respect of operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

(e) STOCK

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

(f) DEFERRED TAXATION

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

(g) 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.

ROSSITERS OF BATH LIMITED

NOTES TO ACCOUNTS

31 JANUARY 1997

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2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
COST	
1 February 1996	186137
Additions	3435
31 January 1997	<u>189572</u>
DEPRECIATION	
1 February 1996	152003
Charge for year	12354
31 January 1997	<u>164357</u>
NET BOOK VALUE	
31 January 1997	25215
31 January 1996	<u><u>34134</u></u>

The short term leasehold property has been independently valued on an existing use basis at £80000 on 25 May 1987 by Crisp Cowley, Chartered Surveyors. At 31 January 1997 the historical cost of the short term leasehold amounted to £35230 (1996-£35230) and accumulated depreciation on the amount is £26706 (1996-£22774).

	<u>1997</u> £	<u>1996</u> £
3. CREDITORS		
Creditors are repayable within five years		
Creditors include secured liabilities		
amounting to:	<u>42732</u>	<u>44341</u>
4. SHARE CAPITAL	No.	No.
Authorised		
Ordinary shares of £1	9838	9838
Deferred shares of £1	9838	9838
	<u>19676</u>	<u>19676</u>
Allotted, issued and fully paid		
Ordinary shares of £1	9838	9838
Deferred shares of £1	9838	9838
	<u>19676</u>	<u>19676</u>