

REGISTERED NUMBER: 1133334 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 September 1998

for

Ward (Saffron Walden) Ltd



Ward (Saffron Walden) Ltd

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for the Year Ended 30 September 1998**

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Ward (Saffron Walden) Ltd
Company Information
for the Year Ended 30 September 1998

DIRECTORS: M A Ward
L Ryan
K Phillips-Ansell

SECRETARY: M.A. Ward

REGISTERED OFFICE: Bearwalden Business Park
Wendens Ambo
Saffron Walden
Essex
CB11 4JX

REGISTERED NUMBER: 1133334 (England and Wales)

ACCOUNTANTS: Adams & Soanes
Accountants
49 High Street
Saffron Walden
Essex
CB10 1AR

Ward (Saffron Walden) Ltd

**Abbreviated Balance Sheet
30 September 1998**

		30.9.98		30.9.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		151,909		160,762
CURRENT ASSETS:					
Stocks		4,133		7,632	
Debtors		19,443		23,099	
Cash at bank		1,812		-	
		<u>25,388</u>		<u>30,731</u>	
CREDITORS: Amounts falling due within one year	3	<u>60,061</u>		<u>69,886</u>	
NET CURRENT LIABILITIES:			<u>(34,673)</u>		<u>(39,155)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			117,236		121,607
CREDITORS: Amounts falling due after more than one year	3		<u>104,129</u>		<u>112,004</u>
			<u>£13,107</u>		<u>£9,603</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Capital redemption reserve			36,689		36,689
Profit and loss account			<u>(24,582)</u>		<u>(28,086)</u>
Shareholders' funds			<u>£13,107</u>		<u>£9,603</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

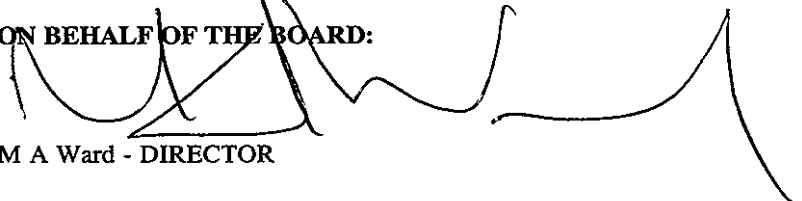
The notes form part of these financial statements

Ward (Saffron Walden) Ltd

**Abbreviated Balance Sheet
30 September 1998**

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:

A handwritten signature in black ink, appearing to be 'M A Ward', written over the text 'ON BEHALF OF THE BOARD:'.

M A Ward - DIRECTOR

Approved by the Board on 21 October 1998

The notes form part of these financial statements

Ward (Saffron Walden) Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 30 September 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced 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	- 4% on cost
Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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 for the Directors. The contributions made by the Company to the scheme in the year to 30th September 1998 amounted to £2804.71

Ward (Saffron Walden) Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 1998**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 October 1997	210,108
Additions	9,400
Disposals	<u>(14,855)</u>
At 30 September 1998	<u>204,653</u>
DEPRECIATION:	
At 1 October 1997	49,346
Charge for year	13,525
Eliminated on disposals	<u>(10,127)</u>
At 30 September 1998	<u>52,744</u>
NET BOOK VALUE:	
At 30 September 1998	<u>151,909</u>
At 30 September 1997	<u>160,762</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.9.98	30.9.97
	£	£
Bank overdrafts	-	797
Building Society Mortgage	102,689	106,761
	<u>102,689</u>	<u>107,558</u>

Creditors include the following debts falling due in more than five years:

	30.9.98	30.9.97
	£	£
Repayable by instalments		
Building Society Mortgage	60,689	70,261
	<u>60,689</u>	<u>70,261</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.98	30.9.97
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Ward (Saffron Walden) Ltd

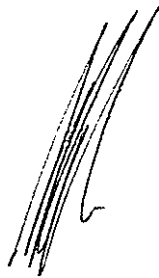
**Report of the Accountants to the Directors of
Ward (Saffron Walden) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

In accordance with instructions given to us we have prepared the financial statements for the year ended 30 September 1998 set out on pages three to ten from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

Adams & Soanes
Accountants
49 High Street
Saffron Walden
Essex
CB10 1AR



Dated: 21 October 1998