

GREGORY AND CARD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1997



GREGORY AND CARD LIMITED

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GREGORY AND CARD LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		240,366		227,957
Current assets					
Stocks		16,190		13,890	
Debtors		93,417		85,095	
Cash at bank and in hand		152,458		142,117	
		<u>262,065</u>		<u>241,102</u>	
Creditors: amounts falling due within one year		<u>(47,831)</u>		<u>(49,012)</u>	
Net current assets			214,234		192,090
Total assets less current liabilities			<u>454,600</u>		<u>420,047</u>
Provisions for liabilities and charges			<u>(16,569)</u>		<u>(15,723)</u>
			<u>438,031</u>		<u>404,324</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			437,931		404,224
Shareholders' funds			<u>438,031</u>		<u>404,324</u>

GREGORY AND CARD LIMITED

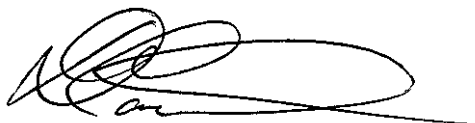
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1997

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 22 August 1997



D Card
Director

GREGORY AND CARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over one hundred years
Plant and machinery	25% Straight line
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Straight line

1.4 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

GREGORY AND CARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997

2 Fixed assets

	Total £
Cost	
At 1 July 1996	356,966
Additions	22,751
Disposals	(10,000)
At 30 June 1997	<u>369,717</u>
Depreciation	
At 1 July 1996	129,010
On disposals	(9,998)
Charge for the year	10,339
At 30 June 1997	<u>129,351</u>
Net book value	
At 30 June 1997	<u>240,366</u>
At 30 June 1996	<u><u>227,957</u></u>

3 Share capital

	1997 £	1996 £
Authorised		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>