

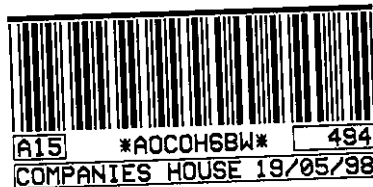
Company Number: 1272060

REGISTRARS COPY

J.P. COLBRIDGE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 OCTOBER, 1997



KIDSONS IMPEY

Chartered Accountants

HULL

AUDITORS' REPORT TO J.P. COLBRIDGE LIMITED
UNDER S247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 October, 1997 prepared under s226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with s246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and s246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Kidsons Impey
Kidsons Impey

Hull: 30 April, 1998.

Registered Auditors
Chartered Accountants

J.P. COLBRIDGE LIMITED

ABBREVIATED BALANCE SHEET - 31 OCTOBER, 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	356,237	290,933
Investments	3	<u>127</u>	<u>127</u>
		356,364	291,060
Current assets			
Stocks		7,363	6,300
Debtors		98,114	55,759
Bank		<u>167,166</u>	<u>273,376</u>
		272,643	335,435
Creditors: Amounts falling due within one year		<u>110,237</u>	<u>121,235</u>
Net current assets		<u>162,406</u>	<u>214,200</u>
Total assets less current liabilities		518,770	505,260
Creditors: Amounts falling due after more than one year	4	7,748	1,373
Provisions for liabilities and charges		<u>24,938</u>	<u>25,219</u>
Net assets		<u>486,084</u>	<u>478,668</u>
Capital and reserves			
Called up share capital	5	40,000	40,000
Share premium account		32,000	32,000
Profit and loss account		<u>414,084</u>	<u>406,668</u>
Equity shareholders' funds		<u>486,084</u>	<u>478,668</u>

The company has taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

C.B. Colbridge - Director



The abbreviated financial statements were approved by the directors on 30 April, 1998.

The notes on pages 3 to 5 form part of these financial statements.

J.P. COLBRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS - 31 OCTOBER, 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

Cost of sales

Cost of sales is stated as all those costs directly incurred by the company, in order to bring each product sold to its saleable condition and to provide the services to customers.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all tangible fixed assets over their estimated useful lives as follows:

Buildings	10 to 20 years
Plant, machinery and office equipment	3 to 10 years
Motor vehicles	25% of written down value

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided at the rates at which timing differences between the profit computed for taxation purposes and the profit stated in the financial statements are expected to crystallise.

Hire purchase contracts

Tangible fixed assets acquired under hire purchase contracts are capitalised at their fair value at the date of inception of each contract. The total interest charges are allocated over the period of the contract in such a way as to give a reasonably constant charge on the outstanding liability.

Leasing payments

Payments made under operating lease agreements are charged in full to the profit and loss account in the year in which they occur.

J.P. COLBRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS - 31 OCTOBER, 1997

(continued)

2 Tangible fixed assets

	Agricultural buildings £	Glasshouses £	Plant, machinery, equipment and motor vehicles £	Total £
Cost				
1 November, 1996	29,254	300,695	320,906	650,855
Additions	<u>37,779</u>	<u>—</u>	<u>76,139</u>	<u>113,918</u>
31 October, 1997	<u>67,033</u>	<u>300,695</u>	<u>397,045</u>	<u>764,773</u>
Depreciation				
1 November, 1996	22,080	105,970	231,872	359,922
Charge for year	<u>3,974</u>	<u>14,293</u>	<u>30,347</u>	<u>48,614</u>
31 October, 1997	<u>26,054</u>	<u>120,263</u>	<u>262,219</u>	<u>408,536</u>
Net book amount				
31 October, 1997	<u>40,979</u>	<u>180,432</u>	<u>134,826</u>	<u>356,237</u>
31 October, 1996	<u>7,174</u>	<u>194,725</u>	<u>89,034</u>	<u>290,933</u>

3 Fixed asset investment

	1997 £	1996 £
Investment at cost	<u>127</u>	<u>127</u>

4 Creditors

	1997 £	1996 £
Amounts falling due after more than one year:		
Hire purchase contracts	<u>7,748</u>	<u>1,373</u>

J.P. COLBRIDGE LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS - 31 OCTOBER, 1997**

(continued)

5 Called up share capital

	1997		1996	
	No.	£	No.	£
Authorised				
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

6 Transactions involving directors

Included in debtors is an amount of £403 (1996 £100) due from Mr. C.B. Colbridge. The maximum amount outstanding during the year was £9,701.