

REGISTERED NUMBER: 1306101 (England and Wales)

Abbreviated Financial Statements for the year ended 28 February 1998

for

CRESCENTWORTH LIMITED



**CRESCENTWORTH LIMITED**

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**for the year ended 28 February 1998**

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**CRESCENTWORTH LIMITED**

**Company Information**  
**for the year ended 28 February 1998**

**DIRECTORS:**

C T LINDSELL  
J M LINDSELL  
P C ADAMS

**SECRETARY:**

C.T.LINDSELL

**REGISTERED OFFICE:**

7, Princess Avenue  
Bognor Regis  
West Sussex PO21 2QT

**REGISTERED NUMBER:**

1306101 (England and Wales)

**AUDITORS:**

BALL & CO  
Registered Auditor  
Chartered Certified Accountant

**BANKERS:**

National Westminster Bank PLC  
52, High Street  
Littlehampton  
West Sussex

**CRESCENTWORTH LIMITED**

**Report of the Auditors to**  
**CRESCENTWORTH LIMITED**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

*Ball & Co*

BALL & CO  
Registered Auditor  
Chartered Certified Accountant

Dated: 8th December 1998

**CRESCENTWORTH LIMITED**

**Abbreviated Balance Sheet**  
**28 February 1998**

		28.2.98		28.2.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		597,820		616,440
<b>CURRENT ASSETS:</b>					
Stocks		410		312	
Debtors	3	143,868		85,524	
Cash in hand		60		60	
		<u>144,338</u>		<u>85,896</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>154,874</u>		<u>142,591</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(10,536)</u>		<u>(56,695)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>587,284</u>		<u>559,745</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>112,821</u>		<u>109,395</u>
			<u>£474,463</u>		<u>£450,350</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>474,363</u>		<u>450,250</u>
Shareholders' funds			<u>£474,463</u>		<u>£450,350</u>

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:**



J M LINDSELL - DIRECTOR

Approved by the Board on 8th December 1998

The notes form part of these financial statements

## CRESCENTWORTH LIMITED

### Notes to the Abbreviated Financial Statements for the year ended 28 February 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.

Buildings	- in accordance with the property
Fixtures and fittings	- 15% 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.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

#### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1 March 1997	803,523
Additions	2,829
	<hr/>
At 28 February 1998	806,352
	<hr/>
<b>DEPRECIATION:</b>	
At 1 March 1997	187,083
Charge for year	21,449
	<hr/>
At 28 February 1998	208,532
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<b>NET BOOK VALUE:</b>	
At 28 February 1998	597,820
	<hr/>
At 28 February 1997	616,440
	<hr/>

**CRESCENTWORTH LIMITED**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 28 February 1998**

**3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>28.2.98</b>	<b>28.2.97</b>
	£	£
Staff loan	<b>25,650</b>	<b>29,450</b>
	<u>          </u>	<u>          </u>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>28.2.98</b>	<b>28.2.97</b>
			£	£
100	ORDINARY SHARES	£1	<b>100</b>	<b>100</b>
			<u>          </u>	<u>          </u>