

W. CROPPER LTD

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1999

Registered number: 1308732

DAVID PULLAN & CO.

CHARTERED ACCOUNTANTS

Leeds



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W. CROPPER LTD

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1999

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W. CROPPER LTD

Auditors' report to W Cropper Ltd

under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 - 5, together with the financial statements of the company for the year ended 31st December 1999 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 considered 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 does 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 2 - 5 are properly prepared in accordance with those provisions.



David Pullan & Co.
Registered Auditor
Chartered Accountants

St Michael's Mews
20 St. Michael's Road
Leeds
LS6 3AW

31st March 2000

W. CROPPER LTD

ABBREVIATED BALANCE SHEET

at 31st December 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	1,806,730	1,635,562
Current assets			
Stocks		4,650	2,858
Debtors		289,760	232,789
Cash at bank		24,153	13,183
		<u>318,563</u>	<u>248,830</u>
Creditors: amounts falling due within one year		<u>(767,975)</u>	<u>(728,776)</u>
Net current liabilities		<u>(449,412)</u>	<u>(479,946)</u>
Total assets less current liabilities		1,357,318	1,155,616
Creditors: amounts falling due after more than one year	3	<u>(531,335)</u>	<u>(522,961)</u>
		<u>825,983</u>	<u>632,655</u>
Capital and reserves			
Called up share capital	4	11,000	11,000
Profit and loss account		<u>814,983</u>	<u>621,655</u>
Total shareholders' funds		<u>825,983</u>	<u>632,655</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 - 5 were approved by the board of directors on 31st March 2000 and signed on its behalf by:



D. Kellett
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

1 Accounting policies**Basis of accounting**

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures, fittings & equipment	15% on written down value
Motor vehicles	
(i) cars	25% on written down value
(ii) minibuses	10% on cost
(iii) coaches	7.5% on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract.

Stocks

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

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st January 1999	1,974,687
Additions	607,837
Disposals	(390,410)
31st December 1999	<u>2,192,114</u>
Depreciation	
1st January 1999	339,125
Charge for the year	188,502
Disposals	(142,243)
31st December 1999	<u>385,384</u>
Net book amount	
31st December 1999	<u><u>1,806,730</u></u>
1st January 1999	<u><u>1,635,562</u></u>

The net book value of tangible assets includes the amount of £969,003 (1998 £965,116) in respect of assets held under hire purchase.

3 Creditors:

	1999 £	1998 £
Amounts falling due after more than one year:		
Bank loan	32,211	44,876
Obligations under hire purchase	<u>499,124</u>	<u>478,085</u>
	<u><u>531,335</u></u>	<u><u>522,961</u></u>

The bank overdraft and loan amounting to £153,563 (1998 £122,677) are secured by a floating charge over the assets of the company.
Obligations under hire purchase are secured by assets of the company.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	<u>50,000</u>	<u>1</u>	<u>50,000</u>	<u>1</u>
Allotted called up and fully paid				
Ordinary shares	<u>11,000</u>	<u>1</u>	<u>11,000</u>	<u>1</u>