

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 1997  
FOR  
HICKS (CHINA & GLASS) LIMITED



**HICKS (CHINA & GLASS) LIMITED**

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**FOR THE YEAR ENDED 31ST OCTOBER 1997**

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**HICKS (CHINA & GLASS) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST OCTOBER 1997**

**DIRECTORS:** J L Backshall  
C M U Backshall

**SECRETARY:** J Fenn

**REGISTERED OFFICE:** Copper Beach  
Tenterfield Road  
Maldon  
Essex

**REGISTERED NUMBER:** 1328775 (England and Wales)

**ACCOUNTANTS:** Lambert Chapman  
Chartered Accountants  
Avon House  
Spital Road  
Maldon  
Essex CM9 6DY

**BANKERS:** National Westminster PLC  
36 High Street  
Maldon  
Essex

**HICKS (CHINA & GLASS) LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST OCTOBER 1997**

		1997		1996	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,086		1,278
<b>CURRENT ASSETS:</b>					
Stocks		167,008		162,978	
Debtors		3,088		2,861	
Cash in hand		152		47	
		170,248		165,886	
<b>CREDITORS: Amounts falling due within one year</b>		84,092		103,547	
<b>NET CURRENT ASSETS:</b>			86,156		62,339
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			87,242		63,617
<b>CREDITORS: Amounts falling due after more than one year</b>			28,161		6,200
			<u>£59,081</u>		<u>£57,417</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		5,000		5,000
Share premium			1,850		1,850
Profit and loss account			52,231		50,567
Shareholders' funds			<u>£59,081</u>		<u>£57,417</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st October 1997.

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:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

**HICKS (CHINA & GLASS) LIMITED**

**ABBREVIATED BALANCE SHEET**

**31ST OCTOBER 1997**

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 L Backshall - DIRECTOR

Approved by the Board on .... *J. L. Backshall*  
16.3.98

The notes form part of these financial statements

**HICKS (CHINA & GLASS) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

Office equipment        - 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. 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 1st November 1996	
and 31st October 1997	<b>5,385</b>
	<hr/>
<b>DEPRECIATION:</b>	
At 1st November 1996	<b>4,107</b>
Charge for year	<b>192</b>
	<hr/>
At 31st October 1997	<b>4,299</b>
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st October 1997	<b>1,086</b>
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At 31st October 1996	<b>1,278</b>
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**HICKS (CHINA & GLASS) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 1997**

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

**4. TRANSACTIONS WITH DIRECTORS**

Material interests of directors

During the year the company purchased goods to the value of £675 from Reeve and Son (Maldon) Limited, a business in which J L Backshall is materially interested as a director. These transactions were made on a normal trading basis.

Hicks (China and Glass) Limited occupy premises owned by Reeve and Son (Maldon) Limited. The rent payable is £6,000 per annum, the total rent due to Reeve and Son (Maldon) Limited at 31st October 1997 was £12,750.