

REGISTERED NUMBER: 1357505 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1998

for

East Midlands Equipment Co. Ltd



East Midlands Equipment Co. Ltd

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for the Year Ended 31 March 1998

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East Midlands Equipment Co. Ltd

Company Information  
for the Year Ended 31 March 1998

**DIRECTORS:** Mr G Cafearo  
Mrs R H Cafearo

**SECRETARY:** Mrs R H Cafearo

**REGISTERED OFFICE:** Commerce House  
658B Chatsworth Road  
Chesterfield  
Derbyshire  
S40 3JZ

**REGISTERED NUMBER:** 1357505 (England and Wales)

**AUDITORS:** Hadfields  
Chartered Accountants  
Registered Auditors  
Commerce House  
Chesterfield  
Derbyshire  
S40 3JZ

**BANKERS:** Midland Bank PLC  
1 Leeming Street  
Mansfield  
Nottinghamshire  
NG18 1LU

East Midlands Equipment Co. Ltd

Report of the Auditors to  
East Midlands Equipment Co. Ltd  
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 31 March 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

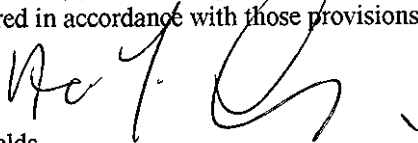
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Hadfields  
Chartered Accountants  
Registered Auditors  
Commerce House  
Chesterfield  
Derbyshire  
S40 3JZ

Dated: 29/6/1999.

East Midlands Equipment Co. Ltd

Abbreviated Balance Sheet

31 March 1998

		<u>31.3.98</u>		<u>31.3.97</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		111,672		109,048
<b>CURRENT ASSETS:</b>					
Stocks		56,976		62,997	
Debtors		82,955		90,299	
Investments		-		9,080	
Cash at bank and in hand		252,740		197,174	
		<u>392,671</u>		<u>359,550</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>355,950</u>		<u>318,206</u>	
<b>NET CURRENT ASSETS:</b>			<u>36,721</u>		<u>41,344</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>148,393</u>		<u>150,392</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			-		6,561
			<u>£148,393</u>		<u>£143,831</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,002		1,002
Revaluation reserve			20,248		20,248
Profit and loss account			127,143		122,581
Shareholders' funds			<u>£148,393</u>		<u>£143,831</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:**



Mrs R H Cafearo - DIRECTOR

Approved by the Board on 28 January 1999

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 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.

Freehold property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 1998

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 April 1997	163,261
Additions	27,223
Disposals	(19,535)
	<u>170,949</u>
At 31 March 1998	
<b>DEPRECIATION:</b>	
At 1 April 1997	54,212
Charge for year	12,603
Eliminated on disposals	(7,538)
	<u>59,277</u>
At 31 March 1998	
<b>NET BOOK VALUE:</b>	
At 31 March 1998	<u>111,672</u>
At 31 March 1997	<u>109,048</u>

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.98	31.3.97
		value:	£	£
20,000	Ordinary	1	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.98	31.3.97
		value:	£	£
1,002	Ordinary	1	<u>1,002</u>	<u>1,002</u>