

Abbreviated Financial Statements
for the Year Ended 31 December 1997
for
Remoco Ltd



Index to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

| | Page |
|---|------|
| Company Information | 1 |
| Report of the Auditors on the Abbreviated Financial Statements | 2 |
| Abbreviated Balance Sheet | 3 |
| Notes to the Abbreviated Financial Statements | 4 |

Remoco Ltd

Company Information
for the Year Ended 31 December 1997

DIRECTORS:

J L Hesketh
R E Hesketh
J M Chatterton

SECRETARY:

L Hesketh

REGISTERED OFFICE:

Grosvenor Street
Stockport
Cheshire
SK3 8AN

REGISTERED NUMBER:

01403802 (England and Wales)

AUDITORS:

De La Wyche Baker & Co
Registered Auditors
Chartered Accountants
105 Hyde Road
Woodley
Stockport
SK6 1NB

Remoco Ltd

Report of the Auditors to

Remoco 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 December 1997 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.



De La Wyche Baker & Co
Registered Auditors
Chartered Accountants
105 Hyde Road
Woodley
Stockport
SK6 1NB

Dated: 20 October 1998

Remoco Ltd

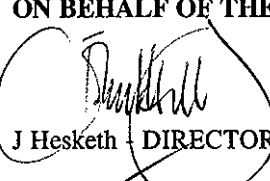
Abbreviated Balance Sheet

31 December 1997

| | | 31.12.97 | | 31.12.96 | |
|---|-------|----------|----------|----------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 41,183 | | 40,108 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 69,232 | | 72,194 | |
| Debtors | | 18,153 | | 21,174 | |
| Cash at bank and in hand | | 26,972 | | 51,938 | |
| | | 114,357 | | 145,306 | |
| CREDITORS: Amounts falling due within one year | | 39,719 | | 59,358 | |
| NET CURRENT ASSETS: | | | 74,638 | | 85,948 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 115,821 | | 126,056 |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | 827 | | 752 |
| | | | £114,994 | | £125,304 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | | | 113,994 | | 124,304 |
| Shareholders' funds | | | £114,994 | | £125,304 |

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 Hesketh DIRECTOR

Approved by the Board on 20 October 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

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 | - not provided |
| Computer equipment | - 50% on reducing balance |
| Other plant and equipment | - 15% on reducing balance |
| Motor vehicles | - 25% 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.

2. **TANGIBLE FIXED ASSETS**

| | Total |
|-------------------------|---------|
| | £ |
| COST: | |
| At 1 January 1997 | 104,842 |
| Additions | 10,066 |
| Disposals | (3,935) |
| | <hr/> |
| At 31 December 1997 | 110,973 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 January 1997 | 64,734 |
| Charge for year | 7,980 |
| Eliminated on disposals | (2,924) |
| | <hr/> |
| At 31 December 1997 | 69,790 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 December 1997 | 41,183 |
| | <hr/> |
| At 31 December 1996 | 40,108 |
| | <hr/> |

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

3. CALLED UP SHARE CAPITAL

| | | | | |
|-------------|-----------------|---------|-------------------|-------------------|
| Authorised: | | | | |
| Number: | Class: | Nominal | 31.12.97 | 31.12.96 |
| | | value: | £ | £ |
| 10,000 | Ordinary Shares | £1 | 10,000 | 10,000 |
| | | | <u> </u> | <u> </u> |

| | | | | |
|----------------------------------|-----------------|---------|-------------------|-------------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 31.12.97 | 31.12.96 |
| | | value: | £ | £ |
| 1,000 | Ordinary Shares | £1 | 1,000 | 1,000 |
| | | | <u> </u> | <u> </u> |

4. TRANSACTIONS WITH DIRECTORS

During the year the company sold two motor vehicles to the directors. These vehicles were sold for a total of £1970, their approximate market value.