

01474538 (England and Wales)

Samuels and Samuels Ltd.

Abbreviated Accounts

for the year ended 31 January 2000



Samuels and Samuels Ltd.

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Samuels and Samuels Ltd.

**Auditors' Report to Samuels and Samuels Ltd.
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the full statutory accounts of the company for the year ended 31 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 audited accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Groves and Partners
Chartered Accountants
Registered Auditor

31 July 2001

Chartered Accountants
22 Queen Anne Street
London
W1G 8LB

Samuels and Samuels Ltd.

Abbreviated Balance Sheet
as at 31 January 2000

	Notes	2000 £	1999 £
Fixed Assets			
Intangible assets	2	132,220	134,760
Tangible assets	3	5,538	8,324
Investments	4	170,609	170,609
		<u>308,367</u>	<u>313,693</u>
Current Assets			
Debtors		142,080	213,062
Investments		100,000	-
Cash at bank and in hand		256,264	346,299
		<u>498,344</u>	<u>559,361</u>
Creditors: amounts falling due within one year		<u>(328,844)</u>	<u>(421,105)</u>
Net Current Assets		<u>169,500</u>	<u>138,256</u>
Total Assets Less Current Liabilities		<u>477,867</u>	<u>451,949</u>
Creditors: amounts falling due after more than one year		<u>(261,754)</u>	<u>(257,988)</u>
		<u>£ 216,113</u>	<u>£ 193,961</u>
Capital and Reserves			
Called up share capital	5	100	100
Revaluation reserve		54,195	54,195
Profit and loss account		161,818	139,667
Shareholders' Funds		<u>£ 216,113</u>	<u>£ 193,962</u>

The abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The financial statements were approved by the Board on 31 July 2001.

J. Samuels Esq.
Director

Samuels and Samuels Ltd.

**Notes to the Abbreviated Accounts
for the year ended 31 January 2000**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 The financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities effective March 1999.

1.3 Turnover

Turnover represents commissions receivable.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	-	20% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts
for the year ended 31 January 2000

2. Intangible Fixed Assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 1 February 1999 & at 31 January 2000	50,805	99,195	150,000
Provision for diminution in value			
At 1 February 1999	15,240	-	15,240
Charge for year	2,540	-	2,540
At 31 January 2000	17,780	-	17,780
Net book value			
At 31 January 2000	£ 33,025	£ 99,195	£ 132,220
At 31 January 1999	£ 35,565	£ 99,195	£ 134,760

3. Tangible Assets

	Office equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 February 1999	11,076	23,214	9,800	44,090
Additions	1,114	-	-	1,114
Disposals	-	-	(9,800)	(9,800)
At 31 January 2000	12,190	23,214	-	35,404
Depreciation				
At 1 February 1999	-	20,820	7,285	28,105
On disposals	-	-	(7,285)	(7,285)
Charge for year	8,567	479	-	9,046
At 31 January 2000	8,567	21,299	-	29,866
Net book values				
At 31 January 2000	£ 3,623	£ 1,915	£ -	£ 5,538
At 31 January 1999	£ 3,415	£ 2,394	£ 2,515	£ 8,324

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts for the year ended 31 January 2000

4. Fixed Asset Investments

Shares in group undertakings and participating interests

	£
Cost	
At 1 February 1999 & at 31 January 2000	170,609
Net Book Values	
At 31 January 2000	£ 170,609
At 31 January 1999	£ 170,609

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 10%

The company holds more than 10% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertaking			
Davies & Samuels (London) Ltd.	England and Wales	Ordinary	100
Valentine & Wolff Ltd.	England and Wales	Ordinary	100
Valentine & Wolff (Life & Pensions) Ltd.	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Davies & Samuels (London) Ltd.	£-	£-
Valentine & Wolff Ltd.	£62,083	£9,514
Valentine & Wolff (Life & Pensions) Ltd.	£4,738	£-

At the date of this report the accounts of Davies & Samuels Ltd were not available.

5. Share Capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100