

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 1999**

**FOR**

**S A LOCKETT AND SON LIMITED**



**S A LOCKETT AND SON LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**S A LOCKETT AND SON LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 1999**

<b>DIRECTOR:</b>	A B Lockett
<b>SECRETARY:</b>	G M Rhodes
<b>REGISTERED OFFICE:</b>	6 Lower Street Tettenhall Wolverhampton West Midlands WV6 9AF
<b>REGISTERED NUMBER:</b>	01476537 (England and Wales)
<b>ACCOUNTANTS:</b>	Hollingsworth & Co The Counting House Beamish Lane Albrighton Wolverhampton WV7 3AG
<b>BANKERS:</b>	Midland Bank plc 9 Queen Square Wolverhampton West Midlands WV1 1TE

**S A LOCKETT AND SON LIMITED**

**ABBREVIATED BALANCE SHEET**

**30TH APRIL 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		35,129		24,141
<b>CURRENT ASSETS:</b>					
Stocks		33,855		30,499	
Debtors		18,203		19,056	
Cash in hand		454		500	
		52,512		50,055	
<b>CREDITORS:</b> Amounts falling due within one year	3	52,692		49,910	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(180)		145
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			34,949		24,286
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(9,463)		(622)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(937)		(1,117)
			<u>£24,549</u>		<u>£22,547</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			24,449		22,447
Shareholders' funds			<u>£24,549</u>		<u>£22,547</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th April 1999.

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 director acknowledges his 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

**S A LOCKETT AND SON LIMITED**

**ABBREVIATED BALANCE SHEET**

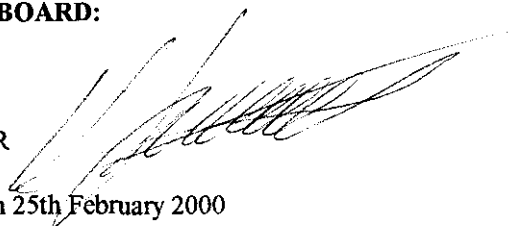
**30TH APRIL 1999**

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:**

A B Lockett - DIRECTOR

Approved by the Board on 25th February 2000

A handwritten signature in dark ink, appearing to be 'A B Lockett', written over the text 'Approved by the Board on 25th February 2000'.

The notes form part of these financial statements

**S A LOCKETT AND SON LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**S A LOCKETT AND SON LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 1999**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st May 1998	47,879
Additions	32,409
Disposals	(17,511)
	<hr/>
At 30th April 1999	62,777
	<hr/>
<b>DEPRECIATION:</b>	
At 1st May 1998	23,738
Charge for year	8,223
Eliminated on disposals	(4,313)
	<hr/>
At 30th April 1999	27,648
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th April 1999	35,129
	<hr/>
At 30th April 1998	24,141
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	7,927	17,105
Bank loans	4,160	-
	<hr/>	<hr/>
	12,087	17,105
	<hr/>	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	1999	1998
			£	£
20,000	Ordinary Shares	£1	20,000	20,000
			<hr/>	<hr/>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1999	1998
			£	£
100	Ordinary Shares	£1	100	100
			<hr/>	<hr/>