

H.W. STOCKLEY AND SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 2001

Registered number: 01480978

ROSTANCE & CO LTD
CHARTERED ACCOUNTANTS
West Midlands WV4 5QF



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COMPANIES HOUSE

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H.W. STOCKLEY AND SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st May 2001

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H.W. STOCKLEY AND SONS LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 2001

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	2	204,372	216,300
Current assets			
Stocks		7,628	8,299
Debtors		222,003	203,071
Cash at bank and in hand		221,016	180,302
		<u>450,647</u>	<u>391,672</u>
Creditors: amounts falling due within one year		<u>(268,783)</u>	<u>(221,287)</u>
Net current assets		<u>181,864</u>	<u>170,385</u>
Total assets less current liabilities		<u>386,236</u>	<u>386,685</u>
Capital and reserves			
Called up share capital	3	293,488	293,488
Profit and loss account		<u>92,748</u>	<u>93,197</u>
Total shareholders' funds		<u>386,236</u>	<u>386,685</u>

The directors consider that for the year ended 31st May 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 24th July 2001 and signed on its behalf by:

H.W. Stockley
Director



H.W. STOCKLEY AND SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2001

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	2% straight line
Freehold buildings	2% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

H.W. STOCKLEY AND SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2001

2 Fixed assets

	Tangible fixed assets £
Cost	
1st June 2000 and 31st May 2001	636,393
Depreciation	
1st June 2000	420,093
Charge for the year	11,928
31st May 2001	432,021
Net book amount	
31st May 2001	204,372
1st June 2000	216,300

3 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	300,000	300,000	300,000	300,000
Allotted called up and fully paid				
Ordinary shares of £1 each	293,488	293,488	293,488	293,488