

1482174

JOHN M. START & CO LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 1997**



JOHN M. START & CO LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1997**

Contents	Pages
Company information	1
Auditors' report	2
Balance sheet	3
Notes to the abbreviated financial statements	4 - 5

JOHN M. START & CO LIMITED

COMPANY INFORMATION
AS AT 30 APRIL 1997

DIRECTOR

John M Start

SECRETARY

Janet S Start

REGISTERED OFFICE

Adam House
1 Fitzroy Square
London
W1P 6HE

REGISTERED NUMBER

1482174

AUDITORS

Arthur G Mead & Co
Registered Auditors
Adam House
1 Fitzroy Square
London
W1P 6HE

JOHN M. START & CO LIMITED

**AUDITORS' REPORT TO THE DIRECTOR
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of JOHN M. START & CO LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1997.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS

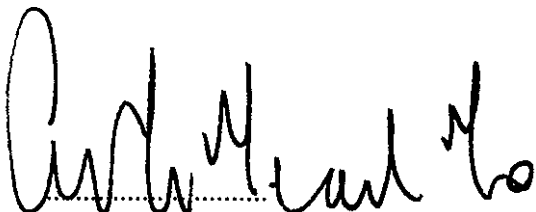
The director is responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with those provisions.

A handwritten signature in black ink, appearing to read 'Arthur G Mead & Co', written over a dotted line.

**Arthur G Mead & Co
Registered Auditors
Adam House
1 Fitzroy Square
London
W1P 6HE**

16th April 1998

JOHN M. START & CO LIMITED**ABBREVIATED BALANCE SHEET
AT 30 APRIL 1997**

	Notes	£	£	£	£
FIXED ASSETS	2				
Tangible assets			48,739		32,550
CURRENT ASSETS					
Stocks		44,780		40,989	
Debtors		35,125		33,457	
Cash at bank and in hand		1,874		20	
		81,779		74,466	
CREDITORS: amounts falling due within one year		(40,440)		(48,986)	
NET CURRENT ASSETS			41,339		25,480
TOTAL ASSETS LESS CURRENT LIABILITIES			90,078		58,030
CREDITORS: amounts falling due after more than one year			(22,241)		(13,711)
NET ASSETS			67,837		44,319
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			66,837		43,319
TOTAL SHAREHOLDERS' FUNDS			67,837		44,319

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

The financial statements were approved on 16th April 1998
and signed by:

.....
John M Start
Director

The notes on pages 4 to 5 form part of these financial statements.

JOHN M. START & CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1997

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Motor vehicles	25% on cost
Equipment, fixtures and tools	10% - 33.3% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

JOHN M. START & CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1997

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 May 1996	91,631
Additions	38,766
Disposals	(28,611)
	<hr/>
At 30 April 1997	101,786
Depreciation:	
At 1 May 1996	59,081
Charge for year	6,483
On disposals	(12,517)
	<hr/>
At 30 April 1997	53,047
Net book value:	
At 30 April 1997	48,739
	<hr/>
At 30 April 1996	32,550
	<hr/>

3. SHARE CAPITAL

	1997 £	1996 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1	<hr/> 1,000 <hr/>	<hr/> 1,000 <hr/>
Allotted, called up and fully paid:		
Equity interests:		
1,000 Ordinary shares of £1 each	<hr/> 1,000 <hr/>	<hr/> 1,000 <hr/>