

JOHN M START & CO
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1999



AUDITORS' REPORT TO JOHN M START & CO

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of John M Start & Co for the year ended 30th April 1999 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of 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 sections 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 procedures we considered necessary to confirm, by reference to the 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Arthur G Mead & Co.

**Arthur G Mead
Chartered Accountants and Registered Auditors
Adam House
1 Fitzroy Square
London
W1P 6HE
28th February 2000**

JOHN M START & CO


ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 1999

	Notes	1999 £	1998 £
Fixed Assets	2		
Tangible fixed assets		37,011	46,188
Current Assets			
Stock and work in progress		67,570	57,500
Debtors		62,307	78,878
Cash at bank and in hand		7,212	11,240
		<u>137,089</u>	<u>147,618</u>
Creditors: Amounts Falling Due Within One Year		<u>84,783</u>	<u>80,740</u>
Net Current Assets		<u>52,306</u>	<u>66,878</u>
Total Assets Less Current Liabilities		<u>89,317</u>	<u>113,066</u>
Creditors: Amounts Falling Due After More Than One Year		<u>20,783</u>	<u>25,371</u>
		<u><u>68,534</u></u>	<u><u>87,695</u></u>
Capital and Reserves			
Share capital	3	1,000	1,000
Profit and loss account		67,534	86,695
Shareholders' Funds		<u><u>68,534</u></u>	<u><u>87,695</u></u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 28th February 2000 and signed on its behalf.



Mr John Start
Director

JOHN M START & CO

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold property by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

- Freehold properties - 2% of Cost
- Motor vehicles - 25% Reducing Balance
- Furniture and equipment - 15% Reducing Balance

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Contribution to Pension Funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

JOHN M START & CO

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1999

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st May 1998	107,449	107,449
At 30th April 1999	107,449	107,449
Depreciation and Amortisation		
At 1st May 1998	61,261	61,261
Charge for the year	9,177	9,177
At 30th April 1999	70,438	70,438
Net Book Value		
At 30th April 1999	37,011	37,011
<i>At 30th April 1998</i>	<i>46,188</i>	<i>46,188</i>

Assets held under finance leases originally cost £36,488 (1998 : £36,488) and have a net book value of £20,525 (1998 : £27,366)

3 Share Capital

	1999	1998
	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000