

A G HARDY LTD.

5 Broomfield Close
Sandiacre
Nottingham

Registered Number 1488521 (England and Wales)

Abbreviated Statutory Accounts

for the

Year Ended 31st May 1997



A G HARDY LTD.

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985, in respect of the Company's annual accounts, from which the abbreviated accounts set out on pages 2 to 5 have been prepared.

Accountants Report to the Members
on the Unaudited Accounts of

A G Hardy Ltd.

We report on the accounts for the year ended 31st May 1997 set out on pages 3 to 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 1 the Company's directors are responsible for the preparation of the accounts and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- a) The accounts are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985.
- b) Having regard only to and on the basis of the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the Company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not at any time within that year fall within any of the categories of companies not entitled to the exemptions specified in Section 249B(1).

Reporting Accountants

Date: 3rd September 1997

A G GORING AND CO
34 Station Road
Sandiacre
Nottingham
NG10 5BG

A G HARDY LTD.

Abbreviated Balance Sheet as at 31st May 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
FIXED ASSETS	2	4857 -----	5387 -----
CURRENT ASSETS			
Stocks		220	180
Debtors	3	12537	11734
Cash at bank and in hand		30419	18079
		-----	-----
		43176	29993
CREDITORS: amounts falling due within one year		11984 -----	15008 -----
NET CURRENT ASSETS		31192 -----	14985 -----
TOTAL ASSETS LESS CURRENT LIABILITIES		36049	20372
PROVISION FOR LIABILITIES AND CHARGES		607 -----	676 -----
		<u>35442</u>	<u>19696</u>

A G HARDY LTD.

Abbreviated Balance Sheet as at 31st May 1997

CAPITAL AND RESERVES

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
Share Capital	4	185	185
Profit and Loss Account		35257	19511
		-----	-----
		<u>35442</u>	<u>19696</u>

The directors are satisfied that the Company was entitled to exemption under Subsection (2) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i. Ensuring that the Company keeps accounting records which comply with Section 221; and
- ii. Preparing accounts 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 accounts, so far as applicable to the Company.

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

SIGNED on behalf of the board of directors

.....*C B Hardy*.....
C B Hardy
Director

APPROVED by the board 3rd September 1997

A G HARDY LTD.

Notes to the Abbreviated Accounts for the Year Ended 31st May 1997

1) ACCOUNTING POLICIES

(a) Basis of Accounting

- (i) The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.
- (ii) The Company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under Sections 246 to 249 of the Companies Act 1985.

(b) Turnover

Turnover is the total amount receivable by the Company in the ordinary course of business and excludes Value Added Tax.

(c) Tangible Fixed Assets and Depreciation

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

	<u>Reducing Balance</u>
Plant and Machinery	10%
Motor Vehicles	25%

(d) Stocks

Stock is valued at the lower of cost and net realisable value on a first in first out basis.

(e) Deferred Taxation

Provision for deferred taxation represents the taxation applicable to the differing treatment of income and expenditure for accounting and taxation purposes calculated on the liability method at the rate applicable at the end of the period except to the extent that there is reasonable probability that the liability will not arise in the foreseeable future.

A G HARDY LTD

2) FIXED ASSETS

	Tangible
Cost	
At 31 May 1996	17980
Additions	275

At 31 May 1997	18255
	=====
Depreciation	
At 31 May 1996	12593
Charge for year	805

At 31 May 1997	13398
	=====
Written down values	
At 31 May 1997	4857
	=====
At 31 May 1996	5387
	=====

3) DEBTORS

All debts are due within one year.

4) SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
AUTHORISED:		
Ordinary Shares of f1 each	10000	10000
	=====	=====
ISSUED AND FULLY PAID UP:		
Ordinary Shares of f1 each fully paid	185	185
	=====	=====