

EATON DRAFELD LIMITED

COMPANY NO. 1490640

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MAY 1994



HARRISON & SEDGWICK

CHARTERED ACCOUNTANTS

110/112 GREEN LANE

DERBY

DE1 1RY

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OFEATON DRAFELD LIMITED**ABBREVIATED ACCOUNTS: ACCOUNTANTS' REPORT**

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared:

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF EATON DRAFELD LIMITED

We report on the accounts for the year ended 31st May 1994, set out on pages 3 to 8.

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.

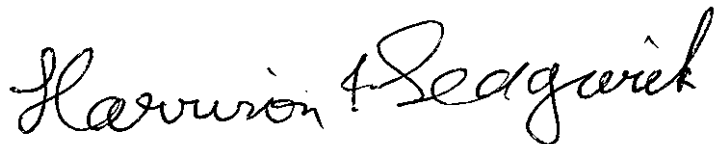
BASIS OF OPINION

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 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 exemption specified in section 249B(1).



HARRISON & SEDGWICK
Reporting Accountants

110/112 GREEN LANE
DERBY
DE1 1RY

8th September 1995

EATON DRAFIELD LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MAY 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
FIXED ASSETS			
Tangible Assets	2	67,257	69,401
CURRENT ASSETS			
Stock	732	878	
Debtors	8,051	7,688	
Cash at bank and in hand	35,488	17,335	
	44,271	25,901	
CREDITORS: amounts falling due within one year	60,755	40,834	
(NET CURRENT LIABILITIES)		(16,484)	(14,933)
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 50,773	£ 54,468
CAPITAL AND RESERVES			
Called up Share Capital	3	100	100
Profit and Loss Account		50,673	54,368
		£ 50,773	£ 54,468

For the financial year ended 31st May 1994, the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of
the board of directors

H. M. Eaton
Mrs H. M. Eaton
Director

Approved by the board: 8th September 1995

EATON DRAFFELD LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31ST MAY 1994**1. ACCOUNTING POLICIES****Basis of Accounting**

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

The principal accounting policies which the directors have adopted are set out below.

Turnover

Turnover represents the invoiced amount of goods sold and services provided stated net of value added tax.

Depreciation

Depreciation has been calculated to write off the cost of the following fixed assets during their expected normal lives, at the following rates:-

Buildings	2% (straight line)
Motor Vehicles	25% (reducing balance)
Plant and Equipment	20% (reducing balance)
Fixtures and Fittings	10% (reducing balance)

Depreciation is charged for the whole year of acquisition, but none charged for the year of disposal. The cost of the buildings has been estimated to be £20,000 out of the total cost of the freehold property in order to calculate the depreciation charge. No depreciation is charged on freehold land.

Stocks

Stocks 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

EATON DRAFELD LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31ST MAY 1994**2. TANGIBLE FIXED ASSETS****COST**

At 1/6/93 83,749

Additions in year -

At 31/5/94 83,749

DEPRECIATION

At 1/6/93 14,348

Charge for the year 2,144

At 31/5/94 16,492

NET BOOK VALUE

At 31/5/94 £ 67,257

At 31/5/93 £ 69,401

3. CALLED UP SHARE CAPITAL

Authorised:

100 shares of £1 each

1994

£ 100

1993

£ 100

Allotted, issued and fully paid:

100 Ordinary shares of £1 each

£ 100

£ 100