

DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 1998



AUDITORS' REPORT TO DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 3 together with the financial statements of Dyson King (Architectural Ironmongers) Limited for the year ended 31st October 1998 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Director and Auditors

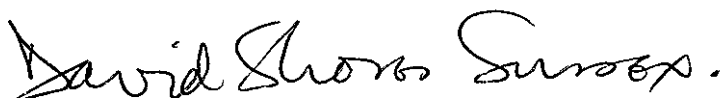
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

A handwritten signature in dark ink, reading "David Shores Sussex". The signature is fluid and cursive, with the last name "Sussex" written in a slightly larger, more prominent hand than the first name.

David Shores (Sussex) Ltd
Chartered Accountants and Registered Auditors
10 The Square
Barnham
Bognor Regis
West Sussex
PO22 0HB
26th January 1999

DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 1998

	Notes	1998 £	1997 £
Fixed Assets	2		
Tangible fixed assets		124,732	119,596
Current Assets			
Stock and work in progress		47,649	37,517
Debtors		103,028	104,901
Cash at bank and in hand		114,401	92,498
		<u>265,078</u>	<u>234,916</u>
Creditors: Amounts Falling Due Within One Year		<u>85,949</u>	<u>110,723</u>
Net Current Assets		<u>179,129</u>	<u>124,193</u>
Total Assets Less Current Liabilities		<u>303,861</u>	<u>243,789</u>
Creditors: Amounts Falling Due After More Than One Year		<u>2,084</u>	<u>3,077</u>
		<u>301,777</u>	<u>240,712</u>
Capital and Reserves			
Share capital	3	1,000	1,000
Profit and loss account		<u>300,777</u>	<u>239,712</u>
Shareholders' Funds		<u>301,777</u>	<u>240,712</u>

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.

These financial statements were approved by the board on 22nd January 1999 and signed on its behalf.


Mr P J Dyson
Director

DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 1998

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

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 land over their expected useful lives. The rates and periods generally applicable are:

Freehold property	4% p.a. straight line
Plant and equipment	25% p.a. reducing balance
Motor vehicles	25% p.a. reducing balance
Furniture and equipment	25% p.a. reducing balance

Stocks

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

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.

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.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

Previous Accounts

The previous years accounts were prepared by Messrs. Cornish & Co., Chartered Certified Accountants.

DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 1998

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st November 1997	141,358
Additions	30,086
Disposals	(25,295)
At 31st October 1998	146,149
Depreciation and Amortisation	
At 1st November 1997	21,762
Charge for the year	12,447
On disposals	(12,792)
At 31st October 1998	21,417
Net Book Value	
At 31st October 1998	124,732
<i>At 31st October 1997</i>	<i>119,596</i>

Assets held under finance leases originally cost £26,375 (1997: £Nil) and have a net book value of £19,781 (1997: £Nil).

3 Share Capital

	1998	1997
	£	£
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