

1654646

R. TAIT WALKER



CHARTERED ACCOUNTANTS

HEPPLE ENGINEERING SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

Company Number. 1654646

31st AUGUST 1998



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COMPANIES HOUSE 11/06/99

Adding Value to Business

HEPPLE ENGINEERING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st AUGUST 1998

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HEPPLE ENGINEERING SERVICES LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st August 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, 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 financial statements.

OPINION

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

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

.....9.6.19.99



R. TAIT WALKER & CO.
Chartered Accountants
& Registered Auditors

HEPPLE ENGINEERING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31st AUGUST 1998

	Note	1998	1997
		£	£
FIXED ASSETS	2		
Tangible assets		198,696	175,296
CURRENT ASSETS			
Stocks		5,150	5,150
Debtors		406,176	555,164
Cash at bank and in hand		309,011	162,093
		<u>720,337</u>	<u>722,407</u>
CREDITORS: Amounts falling due within one year	3	<u>(596,794)</u>	<u>(616,538)</u>
NET CURRENT ASSETS		123,543	105,869
TOTAL ASSETS LESS CURRENT LIABILITIES		322,239	281,165
CREDITORS: Amounts falling due after more than one year	4	<u>(61,989)</u>	<u>(64,928)</u>
		<u>260,250</u>	<u>216,237</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	10,000	10,000
Profit and loss account		250,250	206,237
SHAREHOLDERS' FUNDS		<u>260,250</u>	<u>216,237</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the9.6.....19.99 and are signed on their behalf by:


A. Hepple
Director


S. Hepple
Director

The notes on pages 3 to 5 form part of these financial statements.

HEPPLE ENGINEERING SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st AUGUST 1998

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Equipment	-	25% straight line
Fixtures & Fittings	-	20% straight line
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

HEPPLE ENGINEERING SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st AUGUST 1998

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st September 1997	256,345
Additions	77,042
Disposals	(51,314)
At 31st August 1998	<u>282,073</u>
DEPRECIATION	
At 1st September 1997	81,049
Charge for year	23,687
On disposals	(21,359)
At 31st August 1998	<u>83,377</u>
NET BOOK VALUE	
At 31st August 1998	<u>198,696</u>
At 31st August 1997	<u>175,296</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1998 £	1997 £
Bank loans and overdrafts	9,358	8,523
Hire purchase agreements	11,514	14,037
	<u>20,872</u>	<u>22,560</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1998 £	1997 £
Bank loans and overdrafts	51,684	54,692
Hire purchase agreements	10,305	10,236
	<u>61,989</u>	<u>64,928</u>

HEPPLE ENGINEERING SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st AUGUST 1998

4 CREDITORS: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £13,949 (1997 - £20,602) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>10,000</u>	<u>10,000</u>