

A. P. HOLDSWORTH LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

31st OCTOBER, 1997

Registered number: 1911103

LAMBERT, ROPER & HORSFIELD  
CHARTERED ACCOUNTANTS



A. P. HOLDSWORTH LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 31st October, 1997

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## A. P. HOLDSWORTH LIMITED

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report  
on the unaudited financial statements to the directors of  
A. P. Holdsworth Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October, 1997, set out on pages 4 to 12, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

20th March, 1998

*Lambert, Roper & Horsfield*  
Lambert, Roper & Horsfield  
Reporting Accountants

A. P. HOLDSWORTH LIMITED  
 ABBREVIATED BALANCE SHEET  
 at 31st October, 1997

	Note	1997 £	1996 £
<b>Fixed assets</b>			
Tangible assets	2	68669	56752
<b>Current assets</b>			
Stocks		15908	20828
Debtors	3	35310	44445
Cash at bank and in hand		<u>6</u>	<u>234</u>
		51224	65507
Creditors: amounts falling due within one year	4	<u>(41815)</u>	<u>(49732)</u>
<b>Net current assets</b>		<u>9409</u>	<u>15775</u>
<b>Total assets less current liabilities</b>		78078	72527
Creditors: amounts falling due after more than one year		(14885)	(4614)
<b>Provision for liabilities and charges</b>		<u>(771)</u>	<u>(565)</u>
		<u>62422</u>	<u>67348</u>
<b>Capital and reserves</b>			
Called up share capital	5	2000	2000
Profit and loss account		<u>60422</u>	<u>65348</u>
<b>Total shareholders' funds</b>		<u>62422</u>	<u>67348</u>

continued .....

## A. P. HOLDSWORTH LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

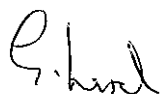
at 31st October, 1997

The directors consider that for the year ended 31st October, 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 20th March, 1998 and signed on its behalf by:



G. H. Lord  
Director

## A. P. HOLDSWORTH LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October, 1997

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Freehold land and buildings	no depreciation
Plant and machinery	25% p.a. on written down value
Motor vehicles	25% p.a. on written down value
Fixtures and fittings	25% p.a. on written down value

No depreciation has been provided on freehold buildings as the company's policy is to maintain the buildings in a continual state of sound repair such that the useful life is so long and the residual value so high that to charge depreciation is considered to be inappropriate.

## Leases and hire purchase contracts

Tangible fixed assets acquired under hire purchase contracts are capitalised at the estimated fair value at the date of inception of each contract. The total finance charges are allocated over the period of the contract in such a way as to give a reasonably constant charge on the outstanding liability.

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## A. P. HOLDSWORTH LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October, 1997

## Pensions

## Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	Tangible fixed assets £
Cost	
1st November, 1996	80166
Additions	19658
Disposals	<u>(6750)</u>
31st October, 1997	<u>93074</u>
Depreciation	
1st November, 1996	23414
Charge for year	6406
Disposals	<u>(5415)</u>
31st October, 1997	<u>24405</u>
Net book amount	
31st October, 1997	<u><u>68669</u></u>
1st November, 1996	<u><u>56752</u></u>

## A. P. HOLDSWORTH LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October, 1997

## 3 Debtors

	1997	1996
	£	£
Amounts falling due within one year	<u>35310</u>	<u>44445</u>

## 4 Creditors

The bank overdraft of £17697 (1996: £7853) is secured.

## 5 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>2000</u>	<u>2000</u>	<u>2000</u>	<u>2000</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>2000</u>	<u>2000</u>	<u>2000</u>	<u>2000</u>