

STEAM BOILERS (LEICESTER) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MAY 1998

Registered number: 1995397

POLE ARNOLD
CHARTERED ACCOUNTANTS



STEAM BOILERS (LEICESTER) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st May 1998

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STEAM BOILERS (LEICESTER) LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report
on the unaudited financial statements to the directors of
Steam Boilers (Leicester) 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 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st May 1998, set out on pages 4 to 10, and you consider that the company is exempt from an audit. 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.'

Stoughton House
Harborough Road
Oadby
Leicester

Date: 29th October 1998



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Pole Arnold
Chartered Accountants

STEAM BOILERS (LEICESTER) LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 1998


	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	15,293	10,657
Current assets			
Stocks		25,000	26,036
Debtors		39,057	30,926
Cash at bank and in hand		-	11,332
		<u>64,057</u>	<u>68,294</u>
Creditors: amounts falling due within one year		<u>(61,335)</u>	<u>(58,986)</u>
Net current assets		<u>2,722</u>	<u>9,308</u>
Total assets less current liabilities		18,015	19,965
Provision for liabilities and charges		<u>(205)</u>	<u>(273)</u>
		<u>17,810</u>	<u>19,692</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>17,710</u>	<u>19,592</u>
Total shareholders' funds		<u>17,810</u>	<u>19,692</u>

The director considers that for the year ended 31st May 1998 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 director acknowledges his responsibility 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 4 were approved by the board of directors on 29th October 1998 and signed on its behalf by:


Mr J.R. Atkins
Chairman

STEAM BOILERS (LEICESTER) LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

31st May 1998

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 or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% on written down value
Motor vehicles	25% on written down value
Goodwill	is amortised over its anticipated useful life of 10 years

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income on the accruals basis.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads. 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.

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.

STEAM BOILERS (LEICESTER) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1998

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st June 1997	45,000	38,624	83,624
Additions	-	9,734	9,734
	<u>45,000</u>	<u>48,358</u>	<u>93,358</u>
31st May 1998	45,000	48,358	93,358
Depreciation			
1st June 1997	45,000	27,967	72,967
Charge for year	-	5,098	5,098
	<u>45,000</u>	<u>33,065</u>	<u>78,065</u>
31st May 1998	45,000	33,065	78,065
Net book amount			
31st May 1998	-	15,293	15,293
	<u>-</u>	<u>15,293</u>	<u>15,293</u>
1st June 1997	-	10,657	10,657
	<u>-</u>	<u>10,657</u>	<u>10,657</u>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>