

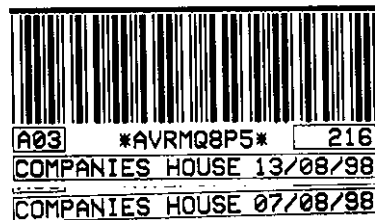
2205013

**G H Hurt & Sons Limited**

Abbreviated Financial Statements

Year Ended

31 March 1998



**IBDO**

**BDO Stoy Hayward**  
Chartered Accountants

# **G H Hurt & Sons Limited**

## **Abbreviated financial statements for the year ended 31 March 1998**

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Directors

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### **Directors**

H E G Hurt (Chairman)  
Mrs P M Hurt  
Mrs G E Taylor  
R H Hurt

### **Secretary and registered office**

Mrs P M Hurt, 65 High Road Chilwell, Nottingham, NG9 4AJ

### **Company number**

2205013

### **Auditors**

BDO Stoy Hayward, Foxhall Lodge, Gregory Boulevard, Nottingham NG7 6LH

### **Bankers**

Barclays Bank Plc, 2 Chilwell Road, Beeston, Nottingham, NG9 1EE



BDO Stoy Hayward  
Chartered Accountants

Foxhall Lodge  
Gregory Boulevard  
Nottingham NG7 6LH

**G H Hurt & Sons Limited**

**Report of the auditors**

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**Auditors' report to G H Hurt & Sons Limited under section 247B of the Companies Act 1985**

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

*Respective responsibilities of directors and auditors*

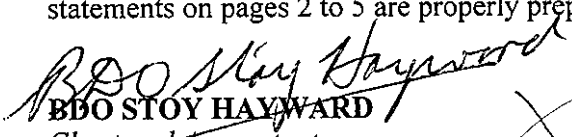
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 the procedures we consider 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 full 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 5 are properly prepared in accordance with those provisions.

  
**BDO STOY HAYWARD**  
Chartered Accountants  
and Registered Auditors  
Nottingham

6 August 1998.

**G H Hurt & Sons Limited****Balance sheet at 31 March 1998**

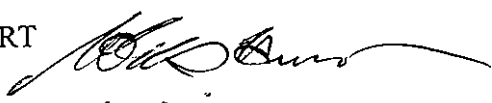
	Note	£	1998	£	£	1997	£
<b>Fixed assets</b>							
Tangible assets	2			82,838			92,267
<b>Current assets</b>							
Stocks		28,632			26,853		
Debtors		38,876			66,605		
Cash at bank and in hand		103,264			72,137		
				<u>170,772</u>		<u>165,595</u>	
<b>Creditors: amounts falling due within one year</b>	3	53,117			61,949		
					<u>61,949</u>		
<b>Net current assets</b>				117,655			103,646
<b>Total assets less current liabilities</b>				200,493			195,913
<b>Creditors: amounts falling due after more than one year</b>				90,000			90,000
<b>Provisions for liabilities and charges</b>				15,201			18,017
				<u>15,201</u>			<u>18,017</u>
<b>Net assets</b>				95,292			87,896
				<u>95,292</u>			<u>87,896</u>
<b>Capital and reserves</b>							
Called up share capital	4			100			100
Profit and loss account				95,192			87,796
				<u>95,192</u>			<u>87,796</u>
<b>Shareholders' funds</b>				95,292			87,896
				<u>95,292</u>			<u>87,896</u>

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

The financial statements were approved by the Board on 28 July 1998

H E G HURT

Director



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

**1 Accounting policies**

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

*Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax.

*Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Plant and Machinery	- 10% reducing balance
Motor Vehicles	- 25% reducing balance
Fixtures and Fittings	- 10% reducing balance

*Stocks*

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

*Work in progress*

Work in progress is valued at the cost of direct materials and labour plus attributable overheads based on a normal level of activity.

*Deferred taxation*

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

*Pensions*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

**G H Hurt & Sons Limited**

Notes forming part of the financial statements for the year ended 31 March 1998 (*Continued*)

**2 Tangible assets**

	Total £
<i>Cost</i>	
At 1 April 1997	230,182
	<hr/>
At 31 March 1998	230,182
	<hr/>
<i>Depreciation</i>	
At 1 April 1997	137,915
Provided for the year	9,429
	<hr/>
At 31 March 1998	147,344
	<hr/>
<i>Net Book Value</i>	
At 31 March 1998	82,838
	<hr/>
At 31 March 1997	92,267
	<hr/>

**3 Creditors: details of security**

In respect of any bank borrowings that the company may have, the company has a bank overdraft facility of £30,000 which is secured by a debenture dated 4 August 1998.

**4 Called up share capital**

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

## **G H Hurt & Sons Limited**

**Notes forming part of the financial statements for the year ended 31 March 1998 *(Continued)***

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### **5 Related Party Transactions**

During the year the company traded on normal commercial terms with Grace & Co ( Geanco) Limited, in which the directors have a material interest. The company ceased trading as at 30 September 1997. Total sales during the year were £ 3,295 (1997: £ 6,300). The amount owed to Grace & Co (Geanco) Limited at 31 March 1998 was £Nil (1997: £ 5,450). Included within debtors is a balance of £ 1,397 (1997: £Nil) owed by Grace & Co (Geanco) Limited at 31 March 1998. The company traded from premises owned by Mr H E G Hurt and Mrs P M Hurt. No rent had been charged during the year.