

Company No. 2491428

CONTINENTAL SPRINGS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31st DECEMBER 1998**

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Moore Stephens
Chartered Accountants
Birmingham

**AUDITORS' REPORT TO
CONTINENTAL SPRINGS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 that section of the Act to the registrar of companies and whether the accounts 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 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 section 246 of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



MOORE STEPHENS

**CHARTERED ACCOUNTANTS
and REGISTERED AUDITOR**

Charterhouse
165 Newhall Street
Birmingham B3 1SW

22nd October 1999

CONTINENTAL SPRINGS LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 1998

	1998 £	1997 £
FIXED ASSETS		
Tangible assets	8447	7601
CURRENT ASSETS		
Debtors	6493	7173
Cash at bank and in hand	15560	12953
	<u>22053</u>	<u>20126</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	40725	45893
Taxation	40	25
	<u>40765</u>	<u>45918</u>
NET CURRENT LIABILITIES	<u>(18712)</u>	<u>(25792)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(10265)</u>	<u>(18191)</u>
CAPITAL AND RESERVES		
Share capital	2	2
Profit and loss account	(10267)	(18193)
	<u>(10265)</u>	<u>(18191)</u>

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

These accounts were approved by the Board on 22nd October 1999

Wilbert Brand

DIRECTOR

Martin G. Wyatt

DIRECTOR

CONTINENTAL SPRINGS LIMITED

**NOTES TO THE
ACCOUNTS**

**FOR THE YEAR ENDED
31st DECEMBER 1998**

1. PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Turnover

Turnover represents the invoiced value of services and goods supplied including export commissions and excluding value added tax.

Fixed assets and depreciation

Fixed assets are depreciated over their estimated useful lives using the following rates:-

Fixtures and fittings	25% W.D.V.
Motor vehicles	25% W.D.V.

Deferred taxation

Deferred taxation is calculated under the liability method. Taxation deferred or accelerated by reason of material timing differences is accounted for if such liability is expected to arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

	1998	1997
	£	£
Ordinary shares of £1 each:-		
Authorised	100	100
Allotted, called up and fully paid	2	2

CONTINENTAL SPRINGS LIMITED

**NOTES TO THE
ACCOUNTS**

**FOR THE YEAR ENDED
31st DECEMBER 1998**

3. TANGIBLE FIXED ASSETS

	£
COST	
At 31st December 1997	25304
Additions	4708
Disposals	(2997)
	<hr/>
At 31st December 1998	27015
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AMOUNTS WRITTEN OFF	
At 31st December 1997	17703
Adjustments on disposal	(1960)
Charge for the year	2825
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At 31st December 1998	18568
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NET BOOK VALUE	
At 31st December 1998	8447
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At 31st December 1997	7601
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4. MATERIAL INTERESTS

Wilbert Brand is also a director of Wilhelm Brand KG and Markisches Federn-Werk GmbH & Co. KG which each own 50% of the issued share capital of the company. In the normal course of business, the company received commissions from these companies, throughout the year, amounting to £23197 (1997 £24582).

At 31st December 1997, there was a loan outstanding to the above mentioned companies of £42214. During the year £5447 has been repaid by the company, leaving a balance at 31st December 1998 of £36767.