

K A W INSTALLATIONS LIMITED

Company Registered No. 02697283

ACCOUNTS

YEAR ENDED 28TH FEBRUARY 1998

69A WHITEOAK DRIVE, FINCHFIELD, WOLVERHAMPTON, WV3 9AQ.

CONTENTS

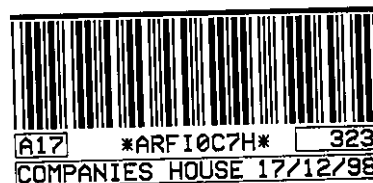
PAGE NO.

BALANCE SHEET

1-2

NOTES TO THE ACCOUNTS

3-4



K A W INSTALLATIONS LIMITEDBALANCE SHEET AS AT28TH FEBRUARY 199828TH FEBRUARY 1997

£

£

£

£

Fixed Assets

Tangible Assets

17833

22913

Current Assets

Stocks

2500

2500

Debtors

33460

45467

Cash at Bank and in Hand

121691

128944

157651

176911

=====

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Creditors : amounts falling
due within one year

96521

163871

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Net Current Assets

61130

13040

Net Assets

78963

35953

=====

=====

The balance sheet continues on page 2.

The notes on pages 3 and 4 form part of these accounts.

K A W INSTALLATIONS LIMITEDBALANCE SHEET (CONTINUED)28TH FEBRUARY 199828TH FEBRUARY 1997

	£	£
<u>Capital and Reserves</u>		
<u>Share Capital</u>		
Authorised:		
Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, Called Up and Fully Paid:		
Ordinary Shares of £1 each	100	100
<u>Reserves</u>		
Profit and Loss Account	78863	35853
	<u> </u>	<u> </u>
<u>Shareholders' Funds</u>	78963	35953
	<u> </u>	<u> </u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 28th February 1998.

No member of the company has requested an audit.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

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

Approved by the Board of Directors on 11. DECEMBER 98

Director.. *K. D. Whitehouse* K. Whitehouse, Esq.

Director.. *E. Whitehouse* Mrs. E. Whitehouse

The notes on pages 3 and 4 form part of these accounts.

K A W INSTALLATIONS LIMITEDNOTES TO THE ACCOUNTSYEAR ENDED 28TH FEBRUARY 19981. Accounting PoliciesAccounting Convention

The accounts are prepared under the historical cost convention.

Turnover

Turnover represents the amounts derived from the provision of goods and services, net of value added tax.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and Equipment	15% p.a.	reducing balance method
Fixtures and Fittings	15% p.a.	reducing balance method
Motor Vehicles	25% p.a.	reducing balance method

Stocks

Stocks are stated at the lower of cost and net realisable value as follows:

Raw Materials and Consumables	Purchase cost on a first-in, first-out basis.
Work in Progress	Cost of direct materials and labour, including all production overheads and the attributable proportion of indirect overhead expenses.

Deferred Taxation

Deferred taxation is provided on the liability method on all material timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that taxation will be payable.

Pension Contributions

The company operates a defined contributions scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

K A W INSTALLATIONS LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)YEAR ENDED 28TH FEBRUARY 1998

<u>2. Fixed Assets</u>	<u>Tangible Fixed Assets</u>
<u>Cost or Valuation</u>	£
As at 1st March 1997	34525
Additions	255
Disposals	(250)
	<hr/>
As at 28th February 1998	34530
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<u>Depreciation</u>	£
As at 1st March 1997	11612
Charge for the year	5085
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As at 28th February 1998	16697
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<u>Net Book Value</u>	£
As at 28th February 1998	17833
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As at 28th February 1997	22913
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3. Creditors

There were no secured creditors at the balance sheet date (1997 : £Nil).