

REG 15TRAR

COMPANY NUMBER 3077497

**RICHARD CHADWICK & ASSOCIATES  
LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**30 APRIL 1998**

**CHARLES FRIEZE & CO**  
Chartered Accountants  
Registered Auditors  
12 Charlotte Street  
Manchester  
M1 4HP



# **RICHARD CHADWICK & ASSOCIATES LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 1998**

---

### **CONTENTS**

### **PAGE**

Auditors' report to the company

**1**

Abbreviated balance sheet

**2**

Notes to the abbreviated financial statements

**3**

# **RICHARD CHADWICK & ASSOCIATES LIMITED**

## **AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 1998 prepared under Section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and 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 sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

12 Charlotte Street  
Manchester  
M1 4HP

19 August 1998



CHARLES FRIEZE & CO  
Chartered Accountants  
Registered Auditors

# RICHARD CHADWICK & ASSOCIATES LIMITED


## ABBREVIATED BALANCE SHEET

30 APRIL 1998

		1998	1997
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		124,038	38,929
<b>CURRENT ASSETS</b>			
Stocks		5,343	16,757
Debtors		106,312	46,018
Cash at bank and in hand		21,629	72,236
		<u>133,284</u>	<u>135,011</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(90,850)</u>	<u>(80,839)</u>
<b>NET CURRENT ASSETS</b>		42,434	54,172
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>166,472</u>	<u>93,101</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		(5,005)	(13,177)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(5,985)	(1,480)
<b>GOVERNMENT GRANTS</b>	<b>3</b>	<u>(18,461)</u>	-
		<u>137,021</u>	<u>78,444</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	100	2
Profit and loss account		136,921	78,442
<b>SHAREHOLDERS' FUNDS</b>		<u>137,021</u>	<u>78,444</u>

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

These financial statements were approved by the directors on the 19 August 1998 and are signed on their behalf by:

  
R J CHADWICK  
Director

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

# **RICHARD CHADWICK & ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 1998**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Alteration to premises	- Over the remaining term of the lease
Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

#### **Pension costs**

The company operates defined contributions pension schemes for its present directors and staff. The assets of the scheme are invested and managed independently of the finances of the company. The pension cost charge represents contributions payable in the year.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

# RICHARD CHADWICK & ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 1998

### 2. FIXED ASSETS

	<i>Tangible Fixed Assets</i> £
<b>COST</b>	
At 1 May 1997	44,248
Additions	105,813
Disposals	(6,000)
At 30 April 1998	<u>144,061</u>
<b>DEPRECIATION</b>	
At 1 May 1997	5,319
Charge for year	15,304
On disposals	(600)
At 30 April 1998	<u>20,023</u>
<b>NET BOOK VALUE</b>	
At 30 April 1998	<u>124,038</u>
At 30 April 1997	<u>38,929</u>

### 3. GOVERNMENT GRANTS

	1998 £	1997 £
Received and receivable	20,468	-
Amortisation	<u>2,007</u>	<u>-</u>
	<u>18,461</u>	<u>-</u>

### 4. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital brought forward	2	2
Issue of ordinary shares	<u>98</u>	<u>-</u>
	<u>100</u>	<u>2</u>