

Company Number: 03117532

A J MEECHAN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1997



A J MEECHAN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1997

	Notes	£	1997 £	£	1996 £
Fixed Assets	2				
Tangible fixed assets			18,504		4,579
Current Assets					
Debtors		2,910		18,053	
Cash at bank and in hand		1,910		4,467	
		4,820		22,520	
Creditors: Amounts Falling Due Within One Year		14,061		11,714	
Net Current Liabilities/Assets			(9,241)		10,806
Total Assets Less Current Liabilities			9,263		15,385
Creditors: Amounts Falling Due After More Than One Year			4,964		2,343
			4,299		13,042
Capital and Reserves					
Share capital	3		2		2
Profit and loss account			4,297		13,040
Shareholders' Funds			4,299		13,042

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 1997.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

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

A J MEECHAN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1997

These accounts were approved by the board and signed on its behalf.

A J Meechan

Director

Date



26-4-99

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

A J MEECHAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	- 25 % pa reducing balance
Furniture and equipment	- 25 % pa reducing balance

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

A J MEECHAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st January 1997	6,106	6,106
Additions	15,809	15,809
At 31st December 1997	21,915	21,915
Depreciation and Amortisation		
At 1st January 1997	1,527	1,527
Charge for the year	1,884	1,884
At 31st December 1997	3,411	3,411
Net Book Value		
At 31st December 1997	18,504	18,504
<i>At 31st December 1996</i>	<i>4,579</i>	<i>4,579</i>

3 Share Capital

	1997	1996
	£	£
Authorised		
2 Ordinary shares of £1.00 each	2	2
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	2	2

4 Transactions with Director

During the year the company provided a loan to A J Meechan, a director. The outstanding amounts were as follows: beginning of year: £13,985; end of year: £2,901; maximum during the year: £13,985.