

CHRISTOPHER CLARK WORKSHOPS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH APRIL 1999

**Thain Wildbur
Chartered Accountants
36/38 King Street
King's Lynn
Norfolk
PE30 1ES**



**AUDITORS REPORT TO CHRISTOPHER CLARK WORKSHOPS 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 Christopher Clark Workshops Limited for the year ended 30th April 1999, prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing 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 to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the year ended 30th April 1999, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dated: 23rd February 2000


Thain Wildbur
36/38 King Street
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PE30 1ES

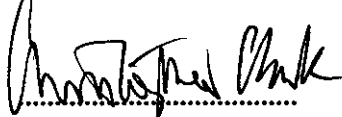
CHRISTOPHER CLARK WORKSHOPS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 1999

	Notes	1999 £	1998 £
FIXED ASSETS			
Tangible assets	2	43,235	-
CURRENT ASSETS			
Stocks		54,290	-
Debtors		105,897	102,976
Cash at bank and in hand		7,245	2,219
		<u>167,432</u>	<u>105,195</u>
CREDITORS:			
amounts due within one year		<u>(143,023)</u>	<u>(105,270)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>24,409</u>	<u>(75)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,644</u>	<u>(75)</u>
CREDITORS:			
amounts due after more than one year		<u>(3,605)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>64,039</u></u>	<u><u>(75)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>63,939</u>	<u>(175)</u>
SHAREHOLDERS FUNDS		<u><u>64,039</u></u>	<u><u>(75)</u></u>

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

The abbreviated accounts were approved by the Board on 23rd February 2000 and signed on its behalf by


.....
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

CHRISTOPHER CLARK WORKSHOPS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 1999

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	10% straight line
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Cost represents purchase price or production cost, calculated on a first-in-first out basis. Production cost includes attributable production overheads.

CHRISTOPHER CLARK WORKSHOPS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 1999**

..... continued

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
Additions	51,848
At 30th April 1999	<u>51,848</u>
Depreciation	
Charge for year	8,613
At 30th April 1999	<u>8,613</u>
Net book values	
At 30th April 1999	<u><u>43,235</u></u>

3. SHARE CAPITAL

	1999 £	1998 £
Authorised equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

CHRISTOPHER CLARK WORKSHOPS LIMITED

DETAILED TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 1999

	1999		1998	
	£	£	£	£
SALES		615,367		438,827
COST OF SALES				
Purchases	170,438		418,896	
Direct wages	269,822		-	
	<u>440,260</u>		<u>418,896</u>	
Closing stock and work in progress	(54,290)		-	
		<u>(385,970)</u>		<u>(418,896)</u>
GROSS PROFIT		229,397		19,931
Distribution costs:				
Distribution costs	11,876		-	
		<u>11,876</u>		-
Administration expenses:				
Management expenses	-		19,000	
Rent	21,917		-	
Rates and water charges	4,982		-	
Insurance	2,060		-	
Light and heat	5,164		-	
Cleaning	2,704		-	
Repairs and renewals	6,853		-	
Printing, postage and stationery	2,777		-	
Telephone	2,847		-	
Hire of equipment	2,158		-	
Motor expenses	5,213		-	
Travelling and subsistence	4,677		-	
Entertaining	202		-	
Legal and professional	75		-	
Design and consultancy fees	48,000		-	
Audit	5,895		1,352	
Bank charges	2,451		246	
Credit card charges	16		-	
Bad and doubtful debts	2,500		-	
Staff training and welfare	1,759		-	
Sundry expenses	330		-	
Subscriptions	1,109		-	
Depreciation	8,613		-	
		<u>132,302</u>		<u>20,598</u>
OPERATING PROFIT/(LOSS)		85,219		(667)

CHRISTOPHER CLARK WORKSHOPS LIMITED

**DETAILED TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 1999**

	1999		1998	
	£	£	£	£
Interest receivable:				
Bank deposit interest	32		-	
	<u>32</u>	32	<u>-</u>	-
Interest payable:				
Bank interest	4,641		-	
Interest on loans repayable				
in less than 5 years	1		-	
HP interest and fin. lease charges	442		-	
	<u>442</u>	(5,084)	<u>-</u>	-
NET PROFIT/(LOSS) BEFORE TAXATION		<u><u>80,167</u></u>		<u><u>(667)</u></u>