

Registered no. 3419263

**AUDREY & B AUSTEN LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 1998**

**BALDWIN COX & CO  
CHARTERED ACCOUNTANTS  
15 FOSTER AVENUE  
BEESTON  
NOTTINGHAM NG9 1AE**



# AUDREY & B AUSTEN LIMITED

## CONTENTS

## PAGE

Balance sheet

1

Notes to the abbreviated accounts

3

# AUDREY & B AUSTEN LIMITED

## ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1998

	Note	1998 £
<b>FIXED ASSETS</b>	2	
Intangible assets		8,000
Tangible assets		5,499
		<u>13,499</u>
<b>CURRENT ASSETS</b>		
Stocks		47,930
Debtors	3	1,943
		<u>49,873</u>
<b>CREDITORS</b>		
Amounts falling due within one year		<u>52,587</u>
<b>NET CURRENT LIABILITIES</b>		(2,714)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,785</u>
<b>CREDITORS</b>		
Amounts falling due after more than one year	4	(17,491)
<b>NET LIABILITIES</b>		<u>(6,706)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	5	2
Profit and loss account		<u>(6,708)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(6,706)</u>

The annexed notes form part of these financial statements.

# AUDREY & B AUSTEN LIMITED

## ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1998 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial period.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on ...22-2-99.  
ON BEHALF OF THE BOARD

.....*A. P. Austen*.....  
A. P. AUSTEN - DIRECTOR

Date: ...22-2-99.....

The annexed notes form part of these financial statements.

# **AUDREY & B AUSTEN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

#### **Basis of Preparation of Financial Statements**

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

The effect of events in relation to the period ended 30 September 1998 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 September 1998 and of the results for the period ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and fittings	- 15% per annum of cost
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#### **Intangible Fixed Assets**

Goodwill is amortised through the profit and loss account in equal annual instalments over a period of five years.

#### **Stocks**

Stocks have been valued at the lower of cost and net realisable value.

#### **Deferred Taxation**

Deferred taxation is provided on 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 crystallise.

#### **Pension Costs**

The company operates a pension scheme for the benefit of some of its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

# AUDREY & B AUSTEN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998 (CONT)

### 2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 13 August 1997	10,000	-	10,000
Additions	-	6,468	6,468
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
At 30 September 1998	<u>10,000</u>	<u>6,468</u>	<u>16,468</u>
<b>Depreciation</b>			
At 13 August 1997	-	-	-
Charge for the year	2,000	969	2,969
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
At 30 September 1998	<u>2,000</u>	<u>969</u>	<u>2,969</u>
<b>Net book value</b>			
At 30 September 1998	<u>8,000</u>	<u>5,499</u>	<u>13,499</u>

### 3. DEBTORS

All debtors are due within one year.

### 4. CREDITORS

Included in creditors are the following:

	1998 £
Repayable by instalments amounts falling due after five years	<u>10,264</u>

At 30 September 1998, liabilities amounting to £33,352 were secured.

# AUDREY & B AUSTEN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998 (CONT)

### 5. SHARE CAPITAL

	1998 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid 2 ordinary shares of £1 each	<u>2</u>

The new shares were issued upon incorporation.

### 6. RELATED PARTIES

The company is under the joint control of the directors.