

Abbreviated Financial Statements For The Year Ended 31 May 1998

for

Deral Ltd

31 MAR 1998



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For The Year Ended 31 May 1998

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Deral Ltd

Company Information
For The Year Ended 31 May 1998

DIRECTORS: T Alexander
Miss L Alexander

SECRETARY: Miss L Alexander

REGISTERED OFFICE: 10 Kennedy Drive
Airdrie

REGISTERED NUMBER: 92689 (Scotland)

AUDITORS: ROBB FERGUSON
Chartered Accountants
Registered Auditors
5 Oswald Street
Glasgow
G1 4QR

Deral Ltd

Report of the Auditors to
Deral Ltd

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 May 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



ROBB FERGUSON
Chartered Accountants
Registered Auditors
5 Oswald Street
Glasgow
G1 4QR

Dated: 30 March 1999

Deral Ltd

Abbreviated Balance Sheet
31 May 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		40,396		26,782
CURRENT ASSETS:					
Stocks		153,671		123,924	
Debtors		219,461		169,204	
Cash in hand		113		1,045	
		373,245		294,173	
CREDITORS: Amounts falling due within one year	3	288,062		225,459	
NET CURRENT ASSETS:			85,183		68,714
TOTAL ASSETS LESS CURRENT LIABILITIES:			125,579		95,496
CREDITORS: Amounts falling due after more than one year	3		12,491		7,482
			£113,088		£88,014
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			112,088		87,014
Shareholders' funds			£113,088		£88,014

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

ON BEHALF OF THE BOARD:



T Alexander - DIRECTOR

Approved by the Board on 30th March 1999

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31 May 1998

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on cost
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 1997	98,043
Additions	26,904
Disposals	(12,309)
At 31 May 1998	112,638
DEPRECIATION:	
At 1 June 1997	71,261
Charge for year	11,717
Eliminated on disposals	(10,736)
At 31 May 1998	72,242
NET BOOK VALUE:	
At 31 May 1998	40,396
At 31 May 1997	26,782

Deral Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 31 May 1998

3. **CREDITORS**

The following secured debts are included within creditors:

	1998	1997
	£	£
Bank overdrafts	<u>58,822</u>	<u>27,626</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1998	1997
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>