

Abbreviated Financial Statements

For The Period 28 February 1995 to 31 March 1996

for

A & B Clement Ltd.

2



**Index to the Abbreviated Financial Statements**  
**For The Period 28 February 1995 to 31 March 1996**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>3</b>

**A & B Clement Ltd.**

**Company Information**  
**For The Period 28 February 1995 to 31 March 1996**

**DIRECTORS:**

W Clement  
Mrs A Clement

**SECRETARY:**

W Clement

**REGISTERED OFFICE:**

30 Castle Street,  
Dumfries  
DUMFRIES & GALLOWAY  
DG1 1EN.

**REGISTERED NUMBER:**

156224 (Scotland)

**ACCOUNTANTS:**

FARRIES, KIRK & MCVEAN  
Chartered Accountants  
30 Castle Street  
DUMFRIES  
DG1 1EN

**A & B Clement Ltd.**

**Abbreviated Balance Sheet**  
**31 March 1996**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		45
<b>CURRENT ASSETS:</b>			
Debtors		26	
Cash at bank		2,372	
		<u>2,398</u>	
<b>CREDITORS:</b> Amounts falling due within one year		2,517	
		<u></u>	
<b>NET CURRENT LIABILITIES:</b>			(119)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(74)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3		100
Profit and loss account			(174)
			<u>£(74)</u>
Shareholders' funds			<u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

**ON BEHALF OF THE BOARD:**

  
W Clement - DIRECTOR

Approved by the Board on 23 December 1996

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
For The Period 28 February 1995 to 31 March 1996

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

**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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
Additions	51
	—
At 31 March 1996	51
	—
<b>DEPRECIATION:</b>	
Charge for period	6
	—
At 31 March 1996	6
	—
<b>NET BOOK VALUE:</b>	
At 31 March 1996	45
	=

3. **CALLED UP SHARE CAPITAL**

**Authorised:**

Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.