

Co Home

JAMES WHITWORTH & SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1998

Registered number: 00086507



TREVELYAN & COMPANY
CHARTERED ACCOUNTANTS
Churwell, Morley

JAMES WHITWORTH & SONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1998

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 to 4

JAMES WHITWORTH & SONS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
James Whitworth & Sons Limited

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'We report on the financial statements for the year ended 31st March 1998 set out on pages 4 to 10.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

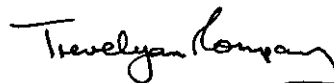
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'



Churwell , Morley
6th August 1998

Trevelyan & Company
Reporting Accountants

JAMES WHITWORTH & SONS LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	243,147	244,716
Current assets			
Stocks		111	911
Debtors		28,908	22,504
Cash at bank and in hand		145,372	152,543
		<u>174,391</u>	<u>175,958</u>
Creditors: amounts falling due within one year		(47,761)	(24,388)
Net current assets		<u>126,630</u>	<u>151,570</u>
Total assets less current liabilities		<u>369,777</u>	<u>396,286</u>
Creditors: amounts falling due after more than one year		-	(1,769)
		<u>369,777</u>	<u>394,517</u>
Capital and reserves			
Called up share capital	3	3,000	3,000
Revaluation reserve		174,434	174,434
Profit and loss account		192,343	217,083
Total shareholders' funds		<u>369,777</u>	<u>394,517</u>

continued

JAMES WHITWORTH & SONS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1998

The directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 6th August 1998 and signed on its behalf by:

X *R. E. Whitworth* XREW

R. E. Whitworth
Director

JAMES WHITWORTH & SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	10% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

JAMES WHITWORTH & SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st April 1997	258,575
Additions	2,301
Disposals	(3,250)
31st March 1998	<u>257,626</u>
Depreciation	
1st April 1997	13,859
Charge for year	2,041
Disposals	(1,421)
31st March 1998	<u>14,479</u>
Net book amount	
31st March 1998	<u><u>243,147</u></u>
1st April 1997	<u><u>244,716</u></u>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>
Allotted called up and fully paid				
Authorised share capital	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>