

THOMPSON & SON (MILLWALL) LIMITED

MODIFIED BALANCE SHEET

(NO: 00188371)

FOR THE YEAR ENDED 31 DECEMBER 1998

J. STEVENSON & CO  
Chartered Accountants  
8 Orchard Road  
Bromley  
Kent BR1 2PS



THOMPSON & SON (MILLWALL) LIMITED

MODIFIED BALANCE SHEET

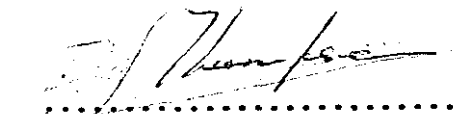
AS AT 31 DECEMBER 1998

		£	£	1997 £	£
	Notes				
FIXED ASSETS	2		28,433		28,547
CURRENT ASSETS					
Stock		33,500		33,500	
Debtors		144,296		142,989	
Cash at Bank and in Hand		<u>20,083</u>		<u>6,248</u>	
		<u>197,879</u>		<u>182,737</u>	
CREDITORS					
Amounts Falling Due Within One Year		<u>160,469</u>		<u>145,961</u>	
NET CURRENT ASSETS			<u>37,410</u>		<u>36,776</u>
			<u>£65,843</u>		<u>£65,323</u>
CAPITAL AND RESERVES					
Called Up Share Capital	3		10,000		10,000
Capital Reserve			1,756		1,756
Profit and Loss Account			<u>54,087</u>		<u>53,567</u>
			<u>£65,843</u>		<u>£65,323</u>

DIRECTOR'S STATEMENT

- (a) For the year ended 31 December 1998 the company is entitled to exemption under subsection (E) of Section 249A of the Companies Act 1985.
- (b) No notice has been deposited under subsection (2) of Section 249B.
- (c) The Director acknowledges his responsibility for:
- (i) ensuring that the company keeps proper 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 at 31 December 1988 and of its profit for the year ended on that date in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company. By virtue of S1 193/4 as amended by S1 936 dated 1997 the company is exempt from the requirements to obtain a reporting accountant's opinion on its unaudited accounts.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246 APPROVED BY THE BOARD (8) of the Act.

  
D. J. THOMPSON  
(Director)

28 October 1999

THOMPSON & SON (MILLWALL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1998

1. ACCOUNTING POLICIES

- (a) These accounts are prepared under the Historical Cost Convention.
- (b) Turnover represents net invoiced sales of goods and services excluding Value Added Tax and relates to the United Kingdom market.
- (c) Fixed Assets are stated at Cost.
- (d) Depreciation is provided at the following annual rates in order to write off the assets over their estimated lives:
 

Motor Vehicles	25% on reducing balance
Plant and Machinery	15% on reducing balance
Furniture and Fittings	15% on reducing balance
- (e) Stock is valued at the lower of cost and net realisable value.
- (f) Deferred taxation is provided at current rates on timing differences where a liability will arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	TOTAL	FREEHOLD LAND AND BUILDINGS	PLANT AND MACHINERY	FURNITURE AND FITTINGS
COST	£	£	£	£
At 1 January 1998 and 31 December 1998	<u>62,502</u>	<u>27,786</u>	<u>31,828</u>	<u>2,888</u>
DEPRECIATION				
At 1 January 1998	33,955	-	31,269	2,686
Charge for the Year	<u>114</u>	<u>-</u>	<u>84</u>	<u>30</u>
At 31 December 1998	<u>34,069</u>	<u>-</u>	<u>31,353</u>	<u>2,716</u>
NET BOOK VALUE				
At 31 December 1998	<u>£28,433</u>	<u>£27,786</u>	<u>£ 475</u>	<u>£ 172</u>
At 31 December 1997	<u>£28,547</u>	<u>£27,786</u>	<u>£ 559</u>	<u>£ 202</u>

3. CALLED UP SHARE CAPITAL

AUTHORISED

	1998	1997
10,000 Ordinary Shares of £1 each	<u>£10,000</u>	<u>£10,000</u>

ISSUED AND FULLY PAID

	1998	1997
10,000 Ordinary Shares of £1 each	<u>£10,000</u>	<u>£10,000</u>