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Registration Number 248899

Henry Newbery & Co Limited
Abbreviated Accounts
for the year ended 31 December 1999



Henry Newbery & Co Limited

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**Auditors' Report to Henry Newbery & Co Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Henry Newbery & Co Limited for the year ended 31 December 1999, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

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

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 1999, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Directors' Responsibilities

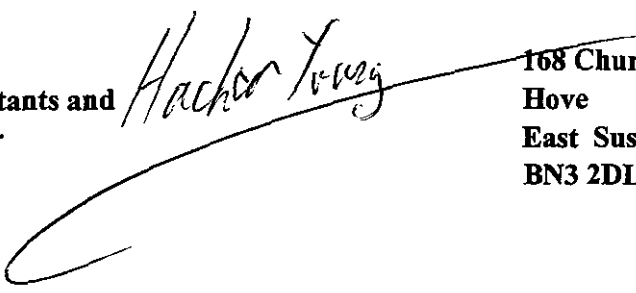
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Hacker Young
Chartered Accountants and
Registered Auditor**

26 April 2000


**168 Church Road
Hove
East Sussex
BN3 2DL**

Henry Newbery & Co Limited

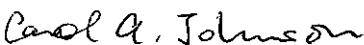
Abbreviated Balance Sheet as at 31 December 1999

	Notes	1999 £	1998 £
Fixed Assets			
Tangible assets	2	35,776	37,771
Current Assets			
Stocks		334,201	388,353
Debtors		114,112	113,354
Cash at bank and in hand		151,587	111,841
		<u>599,900</u>	<u>613,548</u>
Creditors: amounts falling due within one year		<u>(93,894)</u>	<u>(124,450)</u>
Net Current Assets		<u>506,006</u>	<u>489,098</u>
Total Assets Less Current Liabilities		<u>541,782</u>	<u>526,869</u>
Capital and Reserves			
Called up share capital	3	4,050	4,050
Other reserves		2,903	2,903
Profit and loss account		534,829	519,916
Shareholders' Funds		<u>541,782</u>	<u>526,869</u>

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

The abbreviated accounts were approved by the Board on 26 April 2000 and signed on its behalf by


Mrs J K Bennett
Director


Mrs C A Johnson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Henry Newbery & Co Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 1999

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Henry Newbery & Co Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 1999

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 January 1999		105,486
Additions		7,129
At 31 December 1999		<u>112,615</u>
Depreciation		
At 1 January 1999		67,715
Charge for year		9,124
At 31 December 1999		<u>76,839</u>
Net book values		
At 31 December 1999		<u>35,776</u>
At 31 December 1998		<u>37,771</u>
3. Share capital	1999	1998
	£	£
Authorised		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
4,050 Ordinary shares of £1 each	<u>4,050</u>	<u>4,050</u>
4. Transactions with directors		

In regard to arrangements between the company and directors, Mrs C A Johnson owns the freehold which forms part of the premises from which the company operates. She has granted the company a lease of 25 years at a commercial rent at present £90,000 (but as from March 1993, reduced to £67,500).