

Company Number: 252266

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SHEPHERD & CO (SALFORD) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 1999



SHEPHERD & CO (SALFORD) LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 1999

	Notes	£	1999 £	1998 £
Fixed assets	2			
Tangible fixed assets			9,585	7,320
Current assets				
Stock		15,345		14,970
Debtors		44,971		50,229
Cash at bank and in hand		3,670		9,514
		63,986		74,713
Creditors: amounts falling due within one year		(43,624)		(55,880)
Net current assets			20,362	18,833
Total assets less current liabilities			29,947	26,153
Provisions for liabilities and charges				
Deferred taxation			(510)	-
			29,437	26,153
Capital and reserves				
Share capital	3		478	478
Profit and loss account			28,958	25,675
Shareholders' funds			29,436	26,153

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 1999.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

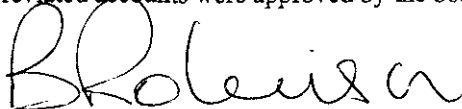
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SHEPHERD & CO (SALFORD) LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 1999

These abbreviated accounts were approved by the board on 3/4/00 and signed on its behalf.

x 

Director

SHEPHERD & CO (SALFORD) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 1999

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful lives:

Plant and machinery	20% per annum on a straight line basis
Motor vehicles	20% per annum on a straight line basis
Furniture and equipment	20% per annum on a straight line basis

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 crystallise.

Contribution to pension funds

The company operates a defined benefit pension scheme, which requires contributions to be made to a separately administered fund. Contributions to this fund are charged in the profit and loss account so as to spread the cost of pensions over the employees working lives within the company. The regular cost is attributed to individual years using the projected unit credit method. Variations in pension cost, which are identified as a result of actuarial valuation, are amortised over the average expected remaining working lives of employees in proportion to their expected payroll costs. Differences between the amounts funded and the amounts charged in the profit and loss account are treated as either provisions or prepayments in the balance sheet.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

SHEPHERD & CO (SALFORD) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1st November 1998	15,663
Additions	10,004
Disposals	(8,000)
At 31st October 1999	17,667
Depreciation and amortisation	
At 1st November 1998	8,343
Charge for the year	806
On disposals	(1,067)
At 31st October 1999	8,082
Net book value	
At 31st October 1999	9,585
<i>At 31st October 1998</i>	<i>7,320</i>

3 Share capital

	1999 £	1998 £
Authorised		
Equity shares		
500 Ordinary shares of £1.00 each	500	500
	500	500
Allotted		
Equity shares		
478 Allotted, called up and fully paid ordinary shares of £1.00 each	478	478
	478	478