

Company no. 252266

SHEPHERD & CO (SALFORD) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 1997



SHEPHERD & CO (SALFORD) LTD

BALANCE SHEET

31ST OCTOBER 1997

	Notes	1997 £	1996 £
<b>FIXED ASSETS</b>			
Tangible assets	2	493	<u>180</u>
<b>CURRENT ASSETS</b>			
Stocks		14,158	13,289
Debtors due within one year		40,472	27,117
Cash at bank and in hand		<u>9,236</u>	<u>9,009</u>
		63,866	49,415
<b>CREDITORS: Amounts falling due within one year</b>		<u>(39,830)</u>	<u>(28,378)</u>
<b>NET CURRENT ASSETS</b>		<u>24,036</u>	<u>21,037</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,529</u>	<u>21,217</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	478	478
Profit and loss account		<u>24,051</u>	<u>20,739</u>
<b>Shareholders' funds</b>		<u>24,529</u>	<u>21,217</u>

The notes set out on pages 3 to 4 form part of these financial statements

SHEPHERD & CO (SALFORD) LTD

BALANCE SHEET

31ST OCTOBER 1997

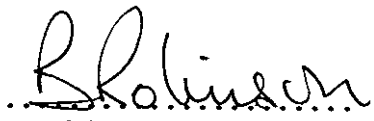
Statement by the directors

In our opinion, for the year to 31st October 1997 the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and we declare that no notice has been deposited under subsection (2) of section 249B. We acknowledge our responsibilities for-

- ensuring that the company keeps accounting records which comply with section 221 and
- for preparing accounts 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 Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

Approved by the board on:

y  20/8/98  
B Robinson  
(Director)

The notes set out on pages 3 to 4 form part of these financial statements

SHEPHERD & CO (SALFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 1997

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Equipment and Fittings	- 20% per annum (straight line)
Plant and Machinery	- 20% per annum (straight line)
Motor Vehicle	- 20% per annum (straight line)

(c) Deferred taxation

Provisions are made so that the deferred taxation account represents corporation tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided.

(d) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(e) Debtors

Known bad debts are written off and provision is made for any considered to be doubtful.

(f) Pensions

The company operates a money purchase pension scheme with defined contributions for each of the scheme members. Contributions to the scheme are independently administered by insurance companies.

SHEPHERD & CO (SALFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 1997

2 TANGIBLE FIXED ASSETS

	Equipment and Fittings	Plant and Machinery	Motor Vehicle	Total
<b>COST OR VALUATION</b>	£	£	£	£
At 1st November 1996	3,926	3,212	9,110	16,248
Additions at cost	-	-	525	525
At 31st October 1997	<u>3,926</u>	<u>3,212</u>	<u>9,635</u>	<u>16,773</u>
<b>DEPRECIATION</b>				
At 1st November 1996	3,925	3,211	8,932	16,068
Charge for the year	-	-	212	212
At 31st October 1997	<u>3,925</u>	<u>3,211</u>	<u>9,144</u>	<u>16,280</u>
<b>NET BOOK VALUE</b>				
At 31st October 1997	<u>1</u>	<u>1</u>	<u>491</u>	<u>493</u>
At 31st October 1996	<u>1</u>	<u>1</u>	<u>178</u>	<u>180</u>

3 SHARE CAPITAL

	Number 1997	Value 1997 £	Number 1996	Value 1996 £
Authorised:				
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
Issued and fully paid:				
Ordinary shares of £1 each	<u>478</u>	<u>478</u>	<u>478</u>	<u>478</u>