

Company no. 252266

SHEPHERD & CO (SALFORD) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 1998



SHEPHERD & CO (SALFORD) LTD

BALANCE SHEET

31ST OCTOBER 1998

	Notes	1998 £	1997 £
FIXED ASSETS			
Tangible assets	2	7,320	<u>493</u>
CURRENT ASSETS			
Stocks		14,970	14,158
Debtors due within one year		50,229	40,472
Cash at bank and in hand		<u>9,514</u>	<u>9,236</u>
		74,713	63,866
CREDITORS: Amounts falling due within one year		<u>(55,013)</u>	<u>(39,830)</u>
NET CURRENT ASSETS		<u>19,700</u>	<u>24,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,020	24,529
CREDITORS: Amounts falling due after more than one year		<u>(867)</u>	<u>-</u>
		<u>26,153</u>	<u>24,529</u>
CAPITAL AND RESERVES			
Called-up share capital	3	478	478
Profit and loss account		<u>25,675</u>	<u>24,051</u>
Shareholders' funds		<u>26,153</u>	<u>24,529</u>

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

SHEPHERD & CO (SALFORD) LTD

BALANCE SHEET

31ST OCTOBER 1998

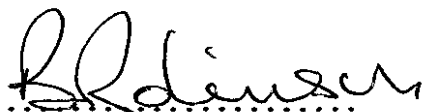
Statement by the directors

In our opinion, for the year to 31st October 1998 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: 6th July 1999



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 1998

1 ACCOUNTING POLICIES

(a) 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)

(b) 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.

(c) 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.

(d) Debtors

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

(e) 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 1998

2 TANGIBLE FIXED ASSETS

	Equipment and Fittings	Plant and Machinery	Motor Vehicle	Total
COST OR VALUATION	£	£	£	£
At 1st November 1997	3,926	3,212	9,635	16,773
Additions at cost	-	-	8,000	8,000
Applicable to disposals	-	-	(9,110)	(9,110)
At 31st October 1998	<u>3,926</u>	<u>3,212</u>	<u>8,525</u>	<u>15,663</u>
DEPRECIATION				
At 1st November 1997	3,925	3,211	9,144	16,280
Charge for the year	-	-	1,172	1,172
Released by disposals	-	-	(9,109)	(9,109)
At 31st October 1998	<u>3,925</u>	<u>3,211</u>	<u>1,207</u>	<u>8,343</u>
NET BOOK VALUE				
At 31st October 1998	<u>1</u>	<u>1</u>	<u>7,318</u>	<u>7,320</u>
At 31st October 1997	<u>1</u>	<u>1</u>	<u>491</u>	<u>493</u>

3 SHARE CAPITAL

	Number 1998	Value 1998 £	Number 1997	Value 1997 £
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>