

Company Number: 255065

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**W & H Elliotts Limited**  
**Abbreviated Financial Statements**  
**for the year ended 31st December 1999**

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## **Auditors' Report to W & H Elliotts Limited under Section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the 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 the 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 to be delivered 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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Harold Sharp, Son & Gresty*  
**Harold Sharp, Son & Gresty**  
**Chartered Accountants and**  
**Registered Auditors**

Holland House  
1-5 Oakfield  
Sale  
Cheshire  
M33 6TT

25th July 2000

# W & H Elliotts Limited

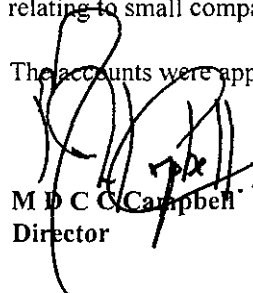
## Abbreviated Balance Sheet

As At 31st December 1999

|  | Notes | 1999<br>£          | 1999<br>£      | 1998<br>£        | 1998<br>£      |
|--|-------|--------------------|----------------|------------------|----------------|
| <b>Fixed Assets</b>                          |       |                    |                |                  |                |
| Tangible fixed assets                        | 2     |                    | 181,587        |                  | 110,012        |
| <b>Current Assets</b>                        |       |                    |                |                  |                |
| Debtors                                      |       | 1,765,310          |                | 725,858          |                |
| Cash in hand                                 |       | 454                |                | 459              |                |
|  |       | <u>1,765,764</u>   |                | <u>726,317</u>   |                |
| <b>Creditors:</b>                            |       |                    |                |                  |                |
| Amounts falling due within one year          | 3     | <u>(1,729,721)</u> |                | <u>(720,760)</u> |                |
| <b>Net Current Assets</b>                    |       |                    | <u>36,043</u>  |                  | <u>5,557</u>   |
| <b>Total Assets Less Current Liabilities</b> |       |                    | <u>217,630</u> |                  | <u>115,569</u> |
| <b>Capital and Reserves</b>                  |       |                    |                |                  |                |
| Share capital                                | 4     |                    | 10             |                  | 10             |
| Profit and loss account                      |       |                    | <u>217,620</u> |                  | <u>115,559</u> |
|  |       |                    | <u>217,630</u> |                  | <u>115,569</u> |

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

The accounts were approved by the board on 25th July 2000.

  
M D C Campbell  
Director

# W & H Elliotts Limited

## Notes to the Abbreviated Accounts

for the year ended 31st December 1999

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### 1 Principal Accounting Policies

#### *Basis of Accounting*

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

#### *Cash Flow Statement*

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

#### *Turnover*

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### *Tangible Fixed Assets*

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation has been provided on tangible fixed assets to write off their cost, less estimated residual value on the following basis:-

|                       |                      |
|-----------------------|----------------------|
| Motor vehicles        | 25% reducing balance |
| Fixtures and fittings | 15% reducing balance |
| Computer equipment    | 25% straight line    |

#### *Pensions*

The company operates a defined contribution pension scheme for its employees.

The company also makes contributions to a defined contribution pension scheme for its directors. The pension charge represents the amounts paid by the company to these funds during the year

# W & H Elliotts Limited

## Notes to the Abbreviated Accounts

for the year ended 31st December 1999

### 2 Fixed Assets

|                       | Tangible<br>Fixed Assets<br>£ |
|-----------------------|-------------------------------|
| <b>Cost</b>           |                               |
| At 1st January 1999   | 190,339                       |
| Additions             | 137,193                       |
| Disposals             | (58,139)                      |
| At 31st December 1999 | <u>269,393</u>                |
| <b>Depreciation</b>   |                               |
| At 1st January 1999   | 80,327                        |
| Provided for year     | 36,075                        |
| Disposals             | (28,596)                      |
| At 31st December 1999 | <u>87,806</u>                 |
| <b>Net Book Value</b> |                               |
| At 31st December 1999 | <u>181,587</u>                |
| At 31st December 1998 | <u>110,012</u>                |

### 3 Creditors

Of the creditors £1,647,548 (1998 : £658,357) is secured.

### 4 Share Capital

| Authorised                         | 1999<br>£    | 1998<br>£    |
|------------------------------------|--------------|--------------|
| 100,000 Ordinary shares of 5p each | <u>5,000</u> | <u>5,000</u> |
| <b>Allotted and fully paid</b>     |              |              |
|                                    | 1999<br>£    | 1998<br>£    |
| 202 Ordinary shares of 5p each     | <u>10</u>    | <u>10</u>    |

### 5 Ultimate Parent Undertaking

The ultimate parent undertaking is Bassett Trust Limited, a company incorporated in England and Wales.