

**W & H ELLIOTT'S LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**Company Number - 255065**

**HAROLD SHARP, SON & GREYSTY**

**Chartered Accountants**

**Holland House  
1 Oakfield  
Sale  
Cheshire  
M33 1NB**



**W & H ELLIOTTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

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<b>CONTENTS</b>	<b>PAGE</b>
Auditors' report	2-3
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5-6

**AUDITORS' REPORT TO W & H ELLIOTTS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 4 to 6 together with the financial statements of W & H Elliotts Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1994.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1994, and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with that Schedule.

**Other information**

On 4 July 1995, we reported, as auditors of W & H Elliotts Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies on page 6.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**AUDITORS' REPORT TO W & H ELLIOTT LIMITED - continued**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

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**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies".

*Harold Sharp, Son & Gresty*

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

Holland House  
1 Oakfield  
Sale  
Cheshire M33 1NB

4 July 1995

**W & H ELLIOTT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 DECEMBER 1994**

	Notes	1994 £	1993 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	44,789	41,237
<b>CURRENT ASSETS</b>			
Debtors	3	74,093	1,321,315
Cash at bank and in hand		34,454	472
		108,547	1,321,787
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	4	( 13,565)	( 1,254,273)
<b>NET CURRENT ASSETS</b>		94,982	67,514
<b>TOTAL NET ASSETS</b>		<u>£ 139,771</u>	<u>£ 108,751</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	5	10	10
Profit and loss account		139,761	108,741
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 139,771</u>	<u>£ 108,751</u>

The directors have taken advantage of the exemptions conferred on small companies by Schedule 8 Part III of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is therefore entitled to make use of these exemptions.

The directors have taken advantage, in the preparation of these accounts, of the exemptions conferred on small companies by Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is therefore entitled to make use of these exemptions.

The abbreviated accounts on pages 4 to 6 were approved by the Board of Directors on 4 July 1995 and signed on its behalf by:

**M D C C CAMPBELL**  
 Director

**W & H ELLIOTTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**1 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.

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

**Tangible Fixed Assets**

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

Depreciation has been provided on tangible fixed assets on the reducing balance method at the following rates in order to reduce their cost to residual value over their estimated useful lives:

Motor vehicles	-	25% per annum, reducing balance
Furniture and fittings	-	15% per annum, reducing balance
Computer equipment	-	25% per annum, straight line

**Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 1994	105,474
Additions	22,224
Disposals	( 25,457)
	<hr/>
At 31 December 1994	102,241
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<b>DEPRECIATION</b>	
At 1 January 1994	64,237
Charge for the year	10,067
Relating to disposals	( 16,852)
	<hr/>
At 31 December 1994	57,452
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<b>NET BOOK VALUE</b>	
At 31 December 1994	£ 44,789
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At 1 January 1994	£ 41,237
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**W & H ELLIOTTS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued**

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**3 DEBTORS**

Of the debtors, all amounts fall due within one year.

**4 CREDITORS**

Of the creditors £NIL (1993 £1,047,244) falling due within one year is secured.

**5 CALLED-UP SHARE CAPITAL**

	1994 £	1993 £
Authorised: 100,000 ordinary shares of 5p each	£ 5,000 <u>          </u>	£ 5,000 <u>          </u>
Allotted, called-up and fully paid: 202 ordinary shares of 5p each	£ 10 <u>          </u>	£ 10 <u>          </u>

**6 ULTIMATE PARENT UNDERTAKING**

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