

A. & E. SQUIRE LIMITED

DIRECTORS:

K. SQUIRE  
M.R. SQUIRE  
C.E. SQUIRE

SECRETARY:

MRS. D. SIMS

REGISTERED OFFICE:

Bloxwich Road North  
Short Heath  
Willenhall  
West Midlands  
WV12 5PX

REGISTERED NUMBER:

0654330 England and Wales

AUDITORS:

Barnett & Co  
Chartered Accountants  
19-21 New Road  
Willenhall  
West Midlands  
WV13 2BG

REPORT AND ACCOUNTS:

FOR THE YEAR ENDED 31 MARCH 1999

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**AUDITORS' REPORT TO A. & E. SQUIRE LIMITED****UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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 31 March 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 abbreviated accounts prepared in accordance with section 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 consider 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 purposes 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 section 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.



**BARNETT & CO**  
**Chartered Accountants and Registered Auditors**

19-21 New Road  
WILLENHALL  
West Midlands  
WV13 2BG


1 July 1999

A. & E. SQUIRE LIMITEDABBREVIATED BALANCE SHEET  
31 March 1999

	Note	<u>1999</u>		<u>1998</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	(3)		66,644		71,742
<u>CURRENT ASSETS</u>					
Stocks		91,297		75,198	
Debtors		87,248		70,752	
Cash at Bank and in Hand		13,436		19,172	
		191,981		165,122	
<u>CREDITORS: Amounts falling due within one year</u>		<u>75,278</u>		<u>68,988</u>	
<u>NET CURRENT ASSETS</u>			116,703		96,134
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			183,347		167,876
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Deferred Taxation			3,011		2,760
<u>NET ASSETS</u>			<u>180,336</u>		<u>165,116</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	(2)		22,600		24,000
Profit and Loss Account			157,736		141,116
<u>SHAREHOLDERS FUNDS</u>			<u>180,336</u>		<u>165,116</u>
Represented by					
Equity Interests			180,336		163,716
Non-Equity Interests			-		1,400
			<u>180,336</u>		<u>165,116</u>

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

Signed on behalf of  
the board of directors

  
.....  
M.R. Squire  
Director

Approved by the board: 1 July 1999

The notes on pages 3 and 4 form part of these abbreviated accounts

A. & E. SQUIRE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended  
31 March 19991. ACCOUNTING POLICIESa) Basis of Accounting

The accounts have been prepared under the historical cost convention of accounting, and comply with all applicable accounting standards.

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

b) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor Vehicles	-	25% on written down value.
Plant and Machinery	-	15% on written down value.
Fixtures, Fittings and Office Equipment	-	15% on written down value.

d) Stocks

Stock and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure.

e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

f) Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

A. & E. SQUIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended  
31 March 1999

ACCOUNTING POLICES - continuedg) Pension Costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

h) Research and Development

Expenditure on research and development is written off in the year in which it is incurred.

2. CALLED UP SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	£	£
<u>Authorised</u>		
10,000 Preference Shares of £1 Each	10,000	10,000
30,000 Ordinary Shares of £1 Each	30,000	30,000
	<u>40,000</u>	<u>40,000</u>
<u>Allotted, Issued and Fully Paid</u>		
1,400 Preference Shares of £1 Each	-	1,400
22,600 Ordinary Shares of £1 Each	22,600	22,600
	<u>22,600</u>	<u>24,000</u>

3. FIXED ASSETS

	<u>Tangible Assets</u>
	£
<u>COST</u>	
Balance as at 1 April 1998	163,438
Additions	9,884
Balance as at 31 March 1999	<u>173,322</u>
<u>DEPRECIATION</u>	
Balance as at 1 April 1998	91,696
Charge for the year	14,982
Balance as at 31 March 1999	<u>106,678</u>
<u>NET BOOK VALUES</u>	
At 1 April 1998	<u>71,742</u>
At 31 March 1999	<u>66,644</u>