

E. & M. HAZLEHURST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1998



E. & M. HAZLEHURST LIMITED

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E. & M. HAZLEHURST LIMITED

AUDITORS' REPORT TO E. & M. HAZLEHURST LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of E. & M. Hazlehurst Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1998.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

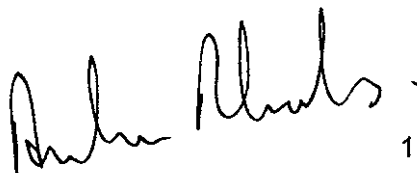
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the 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 sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 30 June 1998 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.

Auker Rhodes



1 February 1999

**Chartered Accountants
Registered Auditor**

**Chartered Accountants
286 Manningham Lane
Bradford
BD8 7BP**

E. & M. HAZLEHURST LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Intangible assets	2		261		275
Tangible assets	2		64,608		88,262
Investments	2		-		1,600
			<u>64,869</u>		<u>90,137</u>
Current assets					
Stocks		102,166		101,959	
Debtors		127,639		155,951	
Cash at bank and in hand		17,309		73	
		<u>247,114</u>		<u>257,983</u>	
Creditors: amounts falling due within one year		<u>(246,841)</u>		<u>(172,511)</u>	
Net current assets			<u>273</u>		<u>85,472</u>
Total assets less current liabilities			<u>65,142</u>		<u>175,609</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(130,000)</u>
			<u>65,142</u>		<u>45,609</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			55,142		35,609
Shareholders' funds			<u>65,142</u>		<u>45,609</u>

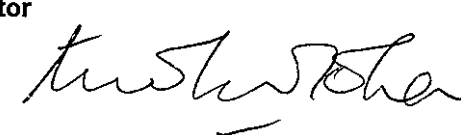
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 1 February 1999

A. M. Khan
Director



A.M. Khan
Director



E. & M. HAZLEHURST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	2% on costs
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

E. & M. HAZLEHURST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1998

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 1997	1,100	187,706	1,600	190,406
Additions	-	25,716	-	25,716
Disposals	-	(52,514)	(1,600)	(54,114)
At 30 June 1998	1,100	160,908	-	162,008
Depreciation				
At 1 July 1997	825	99,444	-	100,269
On disposals	-	(12,219)	-	(12,219)
Charge for the year	14	9,075	-	9,089
At 30 June 1998	839	96,300	-	97,139
Net book value				
At 30 June 1998	261	64,608	-	64,869
At 30 June 1997	275	88,262	1,600	90,137

3 Share capital

	1998 £	1997 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000

4 Ultimate parent company

The ultimate parent company is Medicare Chemists Limited, a company registered in England and Wales